

Miromar Lakes

Community Development District

*Meeting Agenda
June 11, 2026*

*PFM Management Services LLC
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
Phone: (954) 658-4900*

MEETING AGENDA

Board of Supervisors

Alan Refkin, Chairman
Michael T. Weber, Vice Chairman
Doug Ballinger, Assistant Secretary
Mary LeFevre, Assistant Secretary
Patrick J. Reidy, Assistant Secretary

James P. Ward, District Manager
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
wardj@pfm.com
Phone: (954) 658-4900

The Public is provided with two opportunities to speak during the meeting. The first time is on each agenda item, and the second time is at the end of the agenda, on any other matter not on the agenda. These are limited to three (3) minutes unless further time is granted by the Presiding Officer. All remarks shall be addressed to the Board as a body and not to any member of the Board or staff. Please state your name and the name of the entity represented (if applicable) and the item on the agenda to be addressed.

Pursuant to Florida Statutes 286.0105, if a person decided to appeal any decision made by the body with respect to any matter considered at such meeting, he or she will need a record of the proceedings, and for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes testimony and evidence upon which the appeal is to be based.

Meeting Link: <https://pfmccd.webex.com/pfmccd/j.php?MTID=madce74e43e788e86e7e3f761054ebabd>

✓ Phone: (408) 418-9388 Code: 2535 805 8869; Event Password: Jpward

JUNE, 2026

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AGENDA

1. Call to Order & Roll Call.

2. Minutes:

I. May 14, 2026 - Regular Meeting.

Pages 5-11

3. Consideration of **Resolution 2026-6**, a Resolution of the Board of Supervisors Approving the agreements with PFM Management Services LLC, and PFM Financial Advisors LLC; Authorizing the Chairperson to execute the agreements; providing general authorization; and addressing conflicts, severability, and an effective date.

Pages 12-66

4. Staff Reports.

I. District Attorney

II. District Engineer

III. District Asset Manager

a) Asset Manager's Report June 1, 2026.

IV. District Manager

a) Next Meeting: July 9, 2026

b) Request to move August meeting from 8/13/2026 to 8/6/2026.

c) General Election Qualifying Period: June 8 - June 12, 2026 (Seats 1, 2, & 3).

d) June/July - Look for Commission on Ethics email (Form 1 Financial Disclosure).

e) Financial Statements for the period ending May 31, 2026 (unaudited).

Pages 67-124

5. Supervisor's Requests.

I. Supervisor LeFevre: Status of Landscaping updates from Master Homeowners Association.

Pages 125-126

6. Public Comments for Non-Agenda items.

These are limited to three (3) minutes and individuals are permitted to speak on items not included in the agenda.

7. Adjournment.

AGENDA

Meeting Schedule - FY 2026

Thursday, October 9, 2025	Thursday, November 13, 2025
Thursday, December 11, 2025	Thursday, January 8, 2026
Thursday, February 12, 2026	Thursday, March 12, 2026
Thursday, April 9, 2026	Thursday, May 14, 2026
<u>Thursday, June 11, 2026,</u>	Thursday, July 9, 2026
Thursday, August 13, 2026	Thursday, September 10, 2026

This portion of the agenda is provided for a more comprehensive explanation of the items for consideration by the Board of Supervisors during the meeting.

Item 2: Minutes - May 14, 2026 - Public Hearings and Regular Meeting.

Item 3: **Resolution 2026-6**, a Resolution of the Board of Supervisors Approving the agreements with PFM Management Services LLC, and PFM Financial Advisors LLC; Authorizing the Chairperson to execute the agreements; providing general authorization; and addressing conflicts, severability, and an effective date

Item 4: Staff Reports: Staff Reports are an opportunity to communicate to the Board of Supervisors on matters that did not require Board action or that did not appear on the Agenda and the Professional Staff deemed this to be of a matter that was to be brought to the attention for action or informational purposes of the Board of Supervisors before the ensuing Board of Supervisors Meeting.

Item 5: Supervisor's Requests.

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**MINUTES OF MEETING
MIROMAR LAKES
COMMUNITY DEVELOPMENT DISTRICT**

10 The Regular Meeting of the Board of Supervisors of the Miromar Lakes Community
11 Development District was held on Thursday, May 14, 2026 at the Miromar Lakes Beach and
12 Golf Club, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913. It began at 2:00
13 p.m. and was presided over by Mr. Alan Refkin, Chairperson, and James P. Ward as
14 Secretary.

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Present and constituting a quorum:

19 Alan Refkin	Chairperson
20 Michael Weber	Vice Chairperson
21 Doug Ballinger	Assistant Secretary
22 Patrick Reidy	Assistant Secretary
23 Mary LeFevre	Assistant Secretary

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Also present were:

29 James P. Ward	District Manager
30 Greg Urbancic	District Attorney
31 Charlie Krebs	District Engineer
32 Richard Freeman	Asset Manager

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Audience:

40 Mike McCain
41 Bill Brand

42 All residents' names were not included with the minutes. If a resident did not identify
43 themselves or the audio file did not pick up the name, the name was not recorded in
44 these minutes.

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FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Ward called the meeting to order at approximately 2:00 p.m. He conducted roll call; all
Members of the Board were present, constituting a quorum.

SECOND ORDER OF BUSINESS

Notice of Advertisement

Notice of Advertisement of Public Hearings and Regular Meeting

46 **THIRD ORDER OF BUSINESS** **Consideration of Minutes**

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48 **April 9, 2026 - Regular Meeting Minutes**

49
50 Mr. Ward asked if there were any additions, corrections, or deletions to the minutes.

51
52 One correction was made.

53
54 **On MOTION made by Mary LeFevre, seconded by Doug**
55 **Ballinger, and with all in favor, April 9, 2026 Regular**
56 **Meeting Minutes were approved as corrected.**

57
58
59 **FOURTH ORDER OF BUSINESS** **FISCAL YEAR 2027 BUDGET**

60
61 Mr. Ward noted this was the public hearing for the fiscal year 2027 budget. He discussed the
62 public hearing process.

63
64 **I. Public Comment and Testimony**

65
66 Mr. Ward called for a motion to open the Public Hearing.

67
68 **On MOTION made by Alan Refkin, seconded by Mary**
69 **LeFevre, and with all in favor, the Public Hearing was**
70 **opened.**

71
72 Mr. Ward noted there was no change to the budget over the last few months. He
73 stated the assessment rate was the same as the current year's assessment rate at
74 \$739.98 per unit per year. He asked if there were any members of the public
75 present in person, or on audio or video with questions regarding the Fiscal Year
76 2027 budget; there were none. He called for a motion to close the public
77 hearing.

78
79 **On MOTION made by Alan Refkin, seconded by Mary**
80 **LeFevre, and with all in favor, the Public Hearing was closed.**

81
82 **II. Board Comment**

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84 Mr. Ward asked if there were any Board questions; there were none.

85
86 **III. Consideration of Resolution 2026-3, a resolution of the Board of Supervisors**
87 **adopting the Annual Appropriation and Budget for Fiscal Year 2027**

88
89 Mr. Ward called for a motion to adopt the budget beginning October 1, 2026 and
90 ending on September 30, 2027.

91

92 **On MOTION made by Mary LeFevre, seconded by Alan**
93 **Refkin, and with all in favor, Resolution 2026-3 was**
94 **adopted, and the Chair was authorized to sign.**

95
96 **b) FISCAL YEAR 2027 IMPOSING SPECIAL ASSESSMENTS; CERTIFYING AN**
97 **ASSESSMENT ROLL, PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR**
98 **CONFLICT AND PROVIDING AN EFFECTIVE DATE**
99

100 Mr. Ward indicated this public hearing set into place the assessment rates and certified an
101 assessment roll.

102
103 **I. Public Comment and Testimony**
104

105 Mr. Ward called for a motion to open the Public Hearing.
106

107 **On MOTION made by Mary LeFevre, seconded by Doug**
108 **Ballinger, and with all in favor, the Public Hearing was**
109 **opened.**

110
111 Mr. Ward explained this public hearing set into place the assessment rates,
112 which were the same this year as last year. He asked if there were any members
113 of the public present in person, or on audio or video with questions; there were
114 none. He called for a motion to close the public hearing.
115

116 **On MOTION made by Doug Ballinger, seconded by Mary**
117 **LeFevre, and with all in favor, the Public Hearing was closed.**

118
119 **II. Board Comment**
120

121 Mr. Ward noted Resolution 2026-4 set the assessment rate for the general fund and
122 adopted an assessment roll. He asked if there were any questions; there were none.
123

124 **III. Consideration of Resolution 2026-4, a resolution of the Board of Supervisors**
125 **imposing special assessments, and certifying an assessment roll**
126

127 Mr. Ward called for a motion.
128

129 **On MOTION made by Mary LeFevre, seconded by Alan**
130 **Refkin, and with all in favor, Resolution 2026-4 was**
131 **adopted, and the Chair was authorized to sign.**

135 **FIFTH ORDER OF BUSINESS****Consideration of Resolution 2026-5**

136

137 **Consideration of Resolution 2026-5, a resolution of the Board of Supervisors**
138 **designating dates, time, and location for regular meetings of the Board of Supervisors**
139 **for Fiscal Year 2027**

140

141 Mr. Ward noted the meeting dates would be the second Thursday of each month at 2:00
142 p.m. at the Miromar Lakes Beach and Golf Club, 18061 Miromar Lakes Parkway, Miromar
143 Lakes, Florida 33913. He noted the Resolution did not bind the Board to the use of these
144 dates; it simply set the dates, time, and location; the dates, time or location could be
145 changed and readvertised at the discretion of the Board. He asked if there were any
146 questions.

147

**On MOTION made by Doug Ballinger, seconded by Mary
LeFevre, and with all in favor, Resolution 2026-5 was
adopted, and the Chair was authorized to sign.**

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153 **SIXTH ORDER OF BUSINESS****Consideration of Resolution 2026-6**

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155 **Consideration of Resolution 2026-6, a Resolution of the Board of Supervisors**
156 **approving the agreements with PFM Management Services LLC, and PFM Financial**
157 **Advisors LLC; authorizing the Chairperson to execute the agreements; providing**
158 **general authorization; and addressing conflicts, severability, and an effective date**

159

160 Mr. Ward stated he sold his firm to PFM Management Services LLC and PFM Financial
161 Advisors LLC. He noted he would remain with PFM for a year or so before he transitioned out.
162 He explained Resolution 2026-6 transferred the JPWard and Associates LLC agreements over
163 to PFM. He explained PFM separated his single agreement into two agreements, one with
164 PFM Management Services and one with PFM Financial Advisors; however, the scope of
165 services and fee structures remained the same.

166

167 Mr. Alan Refkin stated he asked Mr. Greg Urbancic to review the agreements.

168

169 Mr. Greg Urbancic indicated the general substance of the agreements were the same;
170 however, there were some cleanup items which he would recommend. He indicated PFM was
171 agreeable to the changes. He suggested allowing him to work with PFM on the forms before
172 approval.

173

174 Discussion ensued regarding the agreements; the fees and services being identical; and the
175 minor differences between the two contracts.

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177 This item was deferred.

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181 SEVENTH ORDER OF BUSINESS Staff Reports

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183 I. District Attorney

184

185 Mr. Greg Urbancic indicated the sovereign immunity bill passed. He explained the
186 \$200,000 dollar and \$300,000 dollar limits have been increased to \$350,000 dollars and
187 \$500,000 dollars. He stated, assuming the Governor signed the bill, it would take effect
188 October 1, 2026.

189

190 II. District Engineer

191

192 No report.

193

194 III. District Asset Manager**195 a) Asset Manager's Report April 1, 2026**

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197 Mr. Richard Freeman stated the electrofishing report was not attached to the Agenda;
198 he received the report after the Agenda was posted. He stated he read the report, and
199 he felt the program was moving backwards instead of forwards. He recommended
200 transitioning to a different vendor for the fishery program, aquatic maintenance and
201 preserve maintenance. He explained the vegetation was becoming a nuisance in the
202 larger lake. He stated the bass population was higher than needed and the bluegill
203 population was lower than needed. He suggested taking a step back and focusing on
204 aquatic weed control in the major lake and in the fall focus on electrofishing and
205 removal of larger bass and then consider restocking the bluegill population and getting
206 the system back to where it needed to be.

207

208 Mr. Refkin asked about the vendor.

209

210 Mr. Freeman stated Solitude was the current vendor, but he was suggesting switching
211 to Premier Lakes. He stated Premier Lakes was familiar with the community. He
212 explained Premier Lakes used to work for Solitude, separated, and signed a
213 noncompete, but this noncompete was now ended. He suggested bringing Premier
214 Lakes in to handle the aquatic maintenance, fishery program, and preserves.

215

216 IV. District Manager**217 a) Supervisor of Elections Report on the Number of Registered Voters as of April 15,
218 2026****219 b) General Election Qualifying Period: June 8 - June 12, 2026 (Seats 1, 2, & 3)****220 c) Financial Statements for the period ending April 30, 2026 (unaudited)**

221

222 Mr. Ward stated the Supervisor of Elections indicated there were 1,387 registered
223 voters in the District as of April 15, 2026. He noted there was no action required; the
224 Board was fully transitioned to a qualified elector board. He stated Michael Weber's,
225 Doug Ballinger's and Alan Refkin's terms were up this year. He stated the qualifying
226 period was from noon on June 8 through noon on June 12, 2026. He indicated
227 information regarding how to qualify was included in the Agenda. He explained the
228 process.

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Discussion ensued regarding whose seats were up for reelection.

EIGHTH ORDER OF BUSINESS Supervisor’s Requests

Mr. Ward asked if there were any Supervisor Requests or comments; there were none.

NINTH ORDER OF BUSINESS Public Comments for Non-Agenda Items

Mr. Ward asked if there were any audience comments.

Mr. Mike McCain stated he wanted to be sure the CDD was handling weed control in the lake. He discussed the problems with the aquatic weeds.

Mr. Refkin stated the CDD discussed aquatic weeds and maintenance every meeting, along with cane toads.

Mr. Freeman agreed noting aquatic maintenance was a balancing act. He said he would give 30 days’ notice to Solitude tomorrow and then would move on with the new vendor.

Mr. Bill Brand asked what kind of aquatic weed was taking over the lake.

Mr. Freeman responded Illinois Pondweed.

Mr. Bill Brand stated (indecipherable).

Mr. Freeman explained the CDD had been introducing grass carp for the past several years in small increments over time. He said grass carp were restocked in February, it would be another six months before more grass carp were restocked.

Mr. Bill Brand asked about spraying the aquatic weeds.

Mr. Freeman explained it was difficult to spray the aquatic weeds due to the depth of the lake.

Discussion ensued regarding a problem area which was within the Esplanade Lake Club CDD, not Miromar Lakes; Miromar Lakes and Esplanade Lakes CDDs working together to maintain the lakes throughout both Districts; residents attending CDD meetings to remain informed; how to access meeting minutes via the CDD websites; and past problems with too many grass carp stripping the lakes of aquatic plants.

Ms. Mary LeFevre asked if Mr. Reidy had anything to say about the financial statements.

275 Mr. Patrick Reidy stated he reviewed the financial statements and everything looked fine. He
276 noted that the CDD had done a good job increasing the reserves needed to provide for the
277 future. He said if everything went well the CDD would add another couple hundred thousand
278 dollars to the reserve account; the CDD was in a good position if a storm hit to be able to
279 make necessary repairs.

280
281 Mr. Ward agreed.

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284 **TENTH ORDER OF BUSINESS** **Adjournment**

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286 The meeting was adjourned at approximately 2:28 p.m.
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On MOTION made by Mary LeFevre, seconded by Alan Refkin, and with all in favor, the meeting was adjourned.

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Miromar Lakes Community Development District

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James P. Ward, Secretary

Alan Refkin, Chairman

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RESOLUTION 2026-6

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING THE AGREEMENTS WITH PFM MANAGEMENT SERVICES LLC, AND PFM FINANCIAL ADVISORS LLC; AUTHORIZING THE CHAIRPERSON TO EXECUTE THE AGREEMENTS; PROVIDING GENERAL AUTHORIZATION; AND ADDRESSING CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, the Miromar Lakes Community Development District ("**District**") is a local unit of special-purpose government creating and existing pursuant to [Chapter 190, Florida Statutes](#), being situated entirely within Lee County, Florida; and

WHEREAS, the Board of Supervisors of the District ("**Board**") has previously entered into that certain District Management Services Agreement, effective as of June 9, 2011 ("Agreement") between the District and J P Ward and Associates LLC, attached hereto as **Exhibit A**, for District Management Services and the Amendment to Management Agreement, effective as of April 13, 2023 ("Amendment to Agreement"), attached hereto as **Exhibit B**; and

WHEREAS, effective as of May 1, 2026, JP Ward and Associates LLC, has been acquired by PFM Management Services LLC; and

WHEREAS, the District desires to approve the District Management Agreement with PFM Management Services LLC, attached hereto as **Exhibit C**, and the Financial Advisory Contract with PFM Financial Advisors LLC, Attached hereto as **Exhibit D**; and

WHEREAS, the District desires to authorize the Chairperson, in connection with the recommendation of District Staff, to finalize, and execute the District Management Agreement and the Financial Advisory Contract on the District's behalf.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. FINDINGS. The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. EXECUTION OF AGREEMENT AND CONTRACT. The Chairperson is authorized to execute the District Management Agreement and the Financial Advisory Contract at a time to be determined by the Chairperson.

SECTION 3. CONFLICTS. If any provision of this Resolution is held to be in conflict with another resolution of the District, the resolutions shall be read to harmony to the extent possible, and, otherwise, the terms of this Resolution shall control with respect to the subject matter addressed herein.

SECTION 4. SEVERABILITY AND INVALID PROVISIONS. If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

SECTION 5. PROVIDING FOR AN EFFECTIVE DATE. This Resolution shall become effective immediately upon passage.

PASSED AND ADOPTED by the Board of Supervisors of the Miromar Lakes Community Development District, Lee County, Florida, this 14th day of May 2026.

ATTEST:

**MIROMAR LAKES COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Alan Refkin, Chairman

- Exhibit A:** J P Ward and Associates LLC District Management Services Agreement
- Exhibit B:** J P Ward and Associates LLC Amendment to Management Agreement
- Exhibit C:** PFM Management Services LLC District Management Agreement
- Exhibit D:** PFM Financial Advisors LLC Financial Advisory Contract

Exhibit A:

J P Ward and Associates LLC District Management Services Agreement

**AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC**

THIS AGREEMENT, made and entered into on this 9th day of June, 2011, by and between the Miromar Lakes Community Development District, hereinafter referred to as "DISTRICT", and the firm of **JPWARD and Associates, LLC**, hereinafter referred to as "MANAGER", whose address is 513 Northeast 13th Avenue, Fort Lauderdale, Florida 33301.

WITNESSETH:

WHEREAS, the DISTRICT desires to employ the services of the MANAGER for the purpose of providing management, financial and accounting services for the Miromar Lakes Community Development District, as required to meet the needs of the District during the contract period; and

WHEREAS, the MANAGER desires to assist the DISTRICT with such matters,

NOW, THEREFORE, in consideration of the mutual covenants and agreements expressed herein the parties agree as follows:

1. The DISTRICT hereby engages the MANAGER for the services and fees described in Exhibit A, attached hereto and incorporated by reference herein.
2. The DISTRICT agrees to compensate the MANAGER in accordance with the fee schedule set forth in Exhibit A, which amount shall be payable in equal monthly installments at the beginning of each month, and may be amended annually as evidenced by the budget adopted by the Board. The total and cumulative amount of this contract shall not exceed the amount of funds annually budgeted for these services. In addition, the DISTRICT agrees to compensate MANAGER for reimbursable expenses incurred during the course of performance of this contract, including, but not limited to, out-of-pocket expenses for travel, express mail, computerized research, word processing charges, long distance telephone, postage, photocopying, courier and computer services.

3. Subject to the provisions for termination as set forth below, the term of this Agreement shall begin on July 1, 2011, ~~however there shall be no fees for services due or payable for the period July 1, 2011 through July 31, 2011.~~ Payment for services shall begin on ~~August 1, 2011.~~ ^{JULY} The Agreement may be terminated as follows:

- a) upon notice by the DISTRICT for "good cause", which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by MANAGER, unless Paragraph "C" of this section applies.
- b) upon the dissolution or court-declared invalidity of the DISTRICT; or
- c) by either party, for any reason, upon 60 days written notice provided; however, should this Agreement be terminated, MANAGER will take all reasonable and necessary

***AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC***

actions to transfer all the books and records of the DISTRICT in his possession in an orderly fashion to the DISTRICT or its designee.

4. The MANAGER shall devote such time as is necessary to complete the duties and responsibilities assigned to the MANAGER under this Agreement.
5. The signature on this Agreement by the MANAGER shall act as the execution of a truth-in-negotiation certificate certifying that the wage rates and costs used to determine the compensation provided for in the Agreement are accurate, complete and current as of the date of this Agreement.
6. The MANAGER represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of services required hereunder, as provided for in the standard set forth in Section 112.311, Florida Statutes. The MANAGER further represents that no person having any interest shall be employed for said performance.
7. The MANAGER shall promptly notify the DISTRICT in writing by certified mail of all potential conflicts of interest for any prospective business association, interest or other circumstance which may influence or appear to influence the MANAGER'S judgment or quality of services being provided hereunder. Such written notification shall identify the prospective business association, interest or circumstance, the nature of work that the MANAGER may undertake and request an opinion of the DISTRICT as to whether the association, interest or circumstance would, in the opinion of the DISTRICT, constitute a conflict of interest if entered into by the MANAGER. The DISTRICT agrees to notify the MANAGER of its opinion by certified mail within thirty (30) days of receipt of notification by the MANAGER. If, in the opinion of the DISTRICT, the prospective business association, interest or circumstance would not constitute a conflict of interest by the MANAGER, the DISTRICT shall so state in its opinion and the association, interest, or circumstance shall not be deemed in conflict of interest with respect to services provided to the DISTRICT by the MANAGER under the terms of this Contract. This Agreement does not prohibit the MANAGER from performing services for any other special purpose taxing DISTRICT, and such assignment shall not constitute a conflict of interest under this Agreement.
8. The MANAGER warrants and represents that all of its employees are treated equally during employment without regard to race, color, physical handicap, religion, sex, age or national origin.
9. The MANAGER hereby represents and warrants that it has and will continue to conduct its business activities in a professional manner and that all services shall be performed by skilled and competent personnel to the highest professional standards.

**AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC**

10. The DISTRICT acknowledges that the MANAGER is not an attorney and may not render legal advice or opinions. Although the MANAGER may participate in the accumulation of information necessary for use in documents required by the DISTRICT in order to finalize any particular matters, such information shall be verified by the DISTRICT as to its correctness; provided, however, that the DISTRICT shall not be required to verify the correctness of any information originated by the MANAGER or the correctness of any information originated by the MANAGER which the MANAGER has used to formulate its opinions and advice given to the DISTRICT.
11. This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce the Agreement will be held in Lee County. No remedy herein conferred upon any party is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.
- In any action brought by either party for the enforcement of the obligations of the other party, the prevailing party shall be entitled to recover reasonable attorney's fees.
12. All notices required in this Agreement shall be sent by U.S. Mail, Overnight Service, such as Federal Express or such other service as may be available for overnight delivery or by electronic mail (e-mail), and if sent to the DISTRICT shall be sent to:

Miromar Lakes Community Development District

Attention: Mr. TIMOTHY BYAL
Chairman, Board of Supervisors
MIROMAR DEVELOPMENT CORP
10801 COLLIER BLVD, SUITE 350
ESTERO, FL. 33928

With a copy to:

Attention: Mr. Gregory L. Urbancic
District Counsel
Coleman, Yovanovich & Koester, P.A.
Northern Trust Bank Building
4001 Tamiami Trail North, Suite 300
Naples, Florida 34103

**AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC**

And if sent to the MANAGER:

JPWard and Associates LLC
Attention: Mr. James P. Ward
513 Northeast 13th Avenue
Fort Lauderdale, Florida 33301

Either party may change the address for notice purposes pursuant to this Agreement by sending notice to the address noted herein or such other address if the parties address has been changed subsequent to the date of this Agreement.

13. The foregoing terms and conditions constitute the entire Agreement between the parties hereto and any representation not contained herein shall be null and void and no force and effect. Further this Agreement may be amended only in writing upon mutual consent of the parties hereto.

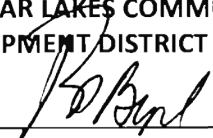
14. No amendments and/or modifications of this Agreement shall be valid unless in writing and signed by each of the parties. This agreement shall be automatically renewable each Fiscal Year of the DISTRICT, unless otherwise terminated by either party. The DISTRICT will consider price adjustments each twelve (12) month period to compensate for market conditions and the anticipated type and amount of work to be performed during the next twelve (12) month period. Such evidence of price adjustments will be approved by the DISTRICT in its adopted Fiscal Year Budget.

IN WITNESS WHEREOF, the Board of Supervisors of the Miromar Lakes Community Development District has made and executed this Contract on behalf of the DISTRICT and the MANAGER have each, respectively, by an authorized person or agent, hereunder set their hands and seals on the date and year first above written.

Signed and Sealed
In the presence of:



Secretary/Assistant Secretary

**BOARD OF SUPERVISORS
MIROMAR LAKES COMMUNITY
DEVELOPMENT DISTRICT**


Chairman/Vice Chairman

**AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC**

JPWARD and Associates, LLC

Witness



James P. Ward, Chief Operating Officer

**AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC**

Exhibit A

Management and Administrative Services

JPWARD and Associates, LLC will perform all required Management and Administrative functions of the District, which will include but not be limited to the following:

- Attend all meetings of the Board of Supervisors and provide the Board with meaningful dialogue of the issues before the Board for action.
- Identification of significant policies, including analysis of policy implementation with administrative and financial impact statement and effect on the District.
- Develop and train members of the Board of Supervisor's in the requirements of Florida Law's, including, but not limited to, public officers and employees, and the conduct of District business.
- Implementation of Budget directives.
- Coordination for the following services:
 - Insurance, General Liability along with Director's and Officer's Liability
 - Independent Auditor Services
 - Such other services as may be identified from time to time
- Provide required annual disclosure information:
 - Designation of Registered Office and Registered Agent
 - Public Meeting Schedule
- Assist in the Preparation of the Audited Financial Statements
- Provide Oath of Office and notary public for all newly elected members of the Board of Supervisors.

**AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC**

Administrative Services

JPWARD and Associates, LLC will perform all required Recording Secretary functions of the District, which will include but not be limited to the following:

- Preparation of all Board Agendas and coordination of receipt of sufficient material for Board of Supervisors to make informed policy decisions.
- Prepare and advertise all notices of meetings in an authorized newspaper of circulation in the County in which the District is located.
- Record and transcribe all meetings of the Board of Supervisors including regular meetings, special meetings, workshops and public hearing(s). The recording and verbatim transcription (edited for grammar) of meetings of the Board provide an essential link to maintaining a highly accurate public record. These minutes are maintained by ***JPWARD and Associates, LLC*** in perpetuity for the District and sent to the appropriate governmental agencies in accordance with Florida Law.
- Maintain all other District Public Records, including Agreements, Contracts, Resolutions in accordance with Florida Law for the District.
- Our firm utilizes a completely computerized system for Record Storage, Maintenance and Retrieval, and your records are available electronically once they have been scanned into our systems.
- Maintain District Seal.
- Satisfy Public Records Requests in a timely, professional and efficient manner.

***AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC***

Financial Accounting Services

JPWARD and Associates, LLC will perform all required financial accounting functions of the District, which will include but not be limited to the following:

- Prepare a Proposed Budget that achieves maximum cost-to-benefit equity for approval.
- Submit a Proposed Budget to Board of Supervisors in accordance with Chapter 190, Florida Statutes.
- Modify Proposed Budget for consideration by the Board of Supervisors at the District's advertised Public Hearing.
- Prepare Budget and Assessment Resolutions as required by Chapter 190, Florida Statutes.
- Establish Budget Public Hearing(s) and dates.
- Establish Board of Supervisors workshop dates (if required).
- Coordinate Budget preparation with District Board, Engineer, Attorney and Collection Agent.
- Prepare Budget Resolution approving the District Manager's Budget and authorization to set public hearing.
- Prepare Budget Resolution adopting the District Manager's Budget, as modified by the Board of Supervisors.
- Prepare Agendas for Budget Hearings and attend all Board of Supervisor meetings.
- Attend all workshop(s) and public hearing(s) and be available to answer questions by the Board and the Public.
- If necessary, prepare and coordinate applications for:
 - Federal I.D. Number
 - Tax Exemption Certificate
- Establish Government Fund Accounting System in accordance with the Uniform Accounting System prescribed by Department of Banking and Finance for

***AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC***

Government Accounting, Generally Accepted Accounting Principles (GAAP) and Government Accounting Standards Board (GASB).

- Prepare Required Investment Policies and Procedures pursuant to Chapter 218, Florida Statutes.
- Preparation of Annual Financial Report
- Preparation of Public Depositor's Report
- Administer purchase order system, periodic payment of invoices.
- Coordination of tax collection and miscellaneous receivables.
- Preparation of all required schedules for year end audit:
 - Prepare schedule of Bank Reconciliations
 - Prepare cash and Investment Confirmations for distribution to Authorized Public Depositories and Trustee of District Bond Issues
 - Prepare analysis of Accounts Receivable
 - Prepare schedule of Interfund Accounts
 - Prepare schedule of Payables from the Governments
 - Prepare schedule of all Prepaid Expenses
 - Prepare debt Confirmation Schedules
 - Prepare schedule of Accounts Payable
 - Prepare schedule of Assessment Revenue compared to Budget
 - Prepare schedule of Investments and Accrued Interest
 - Prepare analysis of All Other Revenue
 - Prepare schedule of Operating Transfers
 - Prepare schedule of Cash Receipts and Cash Disbursements
 - Prepare analysis of Cost of Development and Construction in Progress
 - Prepare analysis of Reserves for Encumbrances
 - Prepare Amortization and Depreciation Schedules
 - Prepare General Fixed Asset and General Long-Term Debt Account Groups
 - General Fixed Asset Accounting

**AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC**

- Assets constructed by or donated to the District for maintenance
- Inventories of District property in accordance with the Rules of the Auditor General

Financial Advisory Services

JPWard and Associates will be the District's Financial Advisor and shall provide all advice and financial services as necessary to assist the District in formulating its financial goals and implementing the financial strategies required in order to meet those goals, including but not limited to the following:

- Formulate the District's assessment methodology or similar security for the issuance of any proposed Debt financings.
- Assistance to the District in developing the financing plan for the District's funding of any infrastructure requirements.
- Recommendation(s) as to the appropriate financial structure's for the proposed financings.
- Advice on terms and feature of bonds, the timing of marketing of bond issues and the analysis of market conditions as they relate to bond sales.
- Providing assistance to the District with the preparation of cash flow forecasts for the proposed debt issues addressing debt service requirements and sources of funding.
- Providing assistance to the District and its consultant team in the preparation of financing schedules, bond documents and official statements.
- Assistance in negotiations with the underwriter regarding the underwriter's gross spread (bond discount)
- Assistance with regard to any interim financing, if necessary or desirable.
- Providing advice to the District, if requested, on the selection of a trustee, paying agent and other financial intermediaries.

**AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC**

- Assistance in the proceeding for the validation of the District's bonds, the preparation of materials in support of validation and the determination of the validation amount.
- Assistance to the District with respect to the sale of its bonds by the underwriter.
- Assistance with the District's bond closing, including the printing, signing and delivery of the District' bonds and the transfers of monies to the District by the underwriter.
- Calculation of the preliminary and final assessment rolls or their equivalent.

Dissemination Agent Services

JPWard and Associates will provide the required services to comply with the Securities and Exchange Commission Rule 15c2-12 as set forth in the Dissemination Agreement and the Continuing Disclosure Agreement that were entered into for the District's Series 1999 and Series 2007 Bonds.

- Develop information collection systems to be used to comply with the requirements of the Continuing Disclosure Agreement.
- Collect all information required for the Annual Report required by the Continuing Disclosure Agreement and electronically provide to the National Repository Site.
- Work with the Trustee and report any significant events required pursuant to the Continuing Disclosure Agreement.

**AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC**

Exhibit A – Fee Schedule

District Management and Administrative Services

Management

\$40,000 Yearly

- Twelve (12) Meetings are included
- Additional meetings
 - i. \$175.00 per hour plus travel time.
 - ii. Travel is billed at actual cost for Air travel and at the approved IRS rate for automobile.
- Scanning of Documents before the Contract Period.
 - i. We have noted that some companies have maintained the District's records in paper format and stored at various locations. We would recommend that we remove those records from storage and scan them into our computerized system for easy retrieval. Many of these documents are permanent records of the District and required to be maintained in perpetuity. Records that have met their records retention requirements of Florida Law can be disposed of accordingly. Our fee includes the scanning of up to fifteen (15) standard size storage boxes, and our fee is \$30.00 per hour for any boxes after fifteen (15).
- Fax Services
 - i. With the use of our electronic systems we do not utilize fax machines for any of our documents. All documents are electronic and sent electronically to requesting parties. For parties requesting Fax Documents the actual cost of faxing documents will be billed to the District and we will bill the requesting party for those services.
- Cassette Tape Conversion
 - i. We utilize a digital recorder for all Board Meetings, which are available on our Systems. We have noted that some Companies utilize cassette tapes, and these recordings are required to be maintained in perpetuity by the District. The technologies available today lend itself to the conversion of these tapes to a digital format which will protect the District and preserve the public record. As such, we will coordinate with a firm that will convert those tapes to a digital format and bill the

**AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC**

District only the actual cost of conversion, without any fee or markup. Once these tapes have been converted to a digital format, we will maintain these digital records on our Systems for the District.

Financial Accounting

- | | |
|---|----------|
| <ul style="list-style-type: none"> ☒ General Fund, Debt Service and Capital Projects Funds
One General Fund and One Debt Service Fund
Additional Funds are billed separately when required | Included |
|---|----------|

- | | |
|---|----------|
| <ul style="list-style-type: none"> ☒ Computer Services | Included |
|---|----------|

Dissemination Agent Services

Included

Financial Advisory Services – Issuance and Re-Financing of Bonds

The following Services and Fees are due only upon the successful Issuance of Bonds by the District.

- | | |
|---|----------|
| <ul style="list-style-type: none"> ☒ Preparation of Special Assessment Methodology | \$10,000 |
|---|----------|

- | | |
|---|----------|
| <ul style="list-style-type: none"> ☒ Financial Advisory Services for Issuance of Bonds | \$25,000 |
|---|----------|

Expense Reimbursement Policy

The following is JPWARD and Associates, LLC standard expense reimbursement policy for Community Development District representation. This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client.

All expenses are billed monthly.

Telephone: All telephone charges are billed at an amount approximating actual cost.

Photocopying and Printing: In-house photocopying and printing is charged at \$.25 per page (black and white) and \$.50 per page (color). Outside copying, printing and binding will be billed as a pass-through of the direct vendor's charges.

Facsimile Services: With the use of our electronic systems we do not utilize fax machines for any of our documents. All documents are electronic and sent electronically to requesting parties.

**AGREEMENT FOR SERVICES Between
Miromar Lakes Community Development District
and JPWARD and Associates, LLC**

For parties requesting Fax Documents the actual cost of faxing documents will be billed to the District and we will bill the requesting party for those services.

Postage: Postage is billed at actual cost.

Overnight Deliver: Overnight delivery is billed at actual cost.

Travel: Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost not to exceed the charges permitted pursuant to Section 112.061 Florida Statutes, as amended.

Exhibit B:

J P Ward and Associates LLC Amendment to Management Agreement

AMENDMENT TO AGREEMENT FOR SERVICES

THIS AMENDMENT TO AGREEMENT FOR SERVICES (this "Amendment") is made and entered into this 13th day of April, 2023, by and between **MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT**, a community development district established pursuant to Chapter 190, Florida Statutes, being situated in the Lee County, Florida (the "District") and **JPWARD & ASSOCIATES, LLC**, a Florida limited liability company (the "Manager").

WITNESSETH:

WHEREAS, the District and the Manager have entered into that certain Agreement for Services dated June 10, 2011 (the "Agreement"), whereby the Manager provides certain management, financial and accounting services to the District; and

WHEREAS, the District and the Manager have determined it necessary to amend the Manager's scope of services under the Agreement to add certain special assessment services as set forth herein as of October 1, 2023.

NOW, THEREFORE, the District and Manager agree as follows:

1. **RECITALS**. That the above recitals are true and correct and are incorporated herein.
2. **DEFINITIONS**. Unless otherwise specifically defined herein, capitalized terms shall have the meaning set forth in the Agreement.
3. **SPECIAL ASSESSMENT SERVICES**. Exhibit "A" to the Agreement is hereby amended to include the additional scope of work relating to special assessment services as shown on Exhibit "A-1" attached hereto and made a part hereof ("Special Assessment Services"), which Special Assessment Services shall commence as of October 1, 2023. The compensation Special Assessment Services is set forth on Exhibit "A-1".
4. **CONFLICTS**. Except as modified hereby, the terms and conditions of the Agreement shall remain in full force and effect. To the extent of a conflict between this Amendment and the Agreement, this Amendment shall prevail.

{Remainder of page intentionally left blank. Signatures commence on next page.}

IN WITNESS WHEREOF, the parties execute this Amendment as of the date first written above.

DISTRICT:

**MIROMAR LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

J.P. Ward
James P. Ward, Secretary

By: *Alan Refkin*
Alan Refkin, Chairman

Dated: 4/13/2023

MANAGER:

JPWARD & ASSOCIATES, LLC,
a Florida limited liability company

By: *J.P. Ward*
James P. Ward, Manager

Dated: 4/13/23

EXHIBIT “A-1”
SPECIAL ASSESSMENT OF SERVICES

Special Assessment Services – On-going Yearly Maintenance of the District’s Assessment Roll and Lien Book.

- Prepare Assessment Resolution levying the Assessments on the property in the District and preparation of Assessment Roll.
- Prepare and maintain a property database by using information obtained by local Property Appraisers secured roll.
- Review and compare information received from the Property Appraiser to prior years’ rolls, to ensure that the District rolls are in compliance with the law and that *JPWard and Associates, LLC* has obtained all the pertinent information to prepare accurate assessments.
- Periodically update the database for all activity such as transfer of title, payment of annual assessment, prepayment of principal.
- Act as the primary contact to answer property owner questions regarding special assessments, tax bills, etc. Provide pay off information upon request to property owner.
- Upon adoption of the Budget and assessments, coordinate with the Office of the Property Appraiser and Tax Collector to insure correct application of assessments and receipt of District funds.
- Act as primary contact to answer property owners' questions regarding the capital assessment.
- Update allocation of special assessment debt for each Bond Issue, pursuant to the adopted Special Assessment Methodology.
- Prepare Debt Service Fund Budgets Annually.
- Include Assessment information on platted property with the District for owners, realtors and title companies. Update annually upon completion of annual assessment roll.

Special Assessment Services – Fee Schedule

General Fund:	\$ 3,000.00
Debt Service Funds:	
Series 2015 Bonds	\$ 7,500.00
Series 2022 Bonds	<u>\$ 7,500.00</u>
Total:	\$18,000.00

Exhibit C:

PFM Management Services LLC District Management Agreement

DISTRICT MANAGEMENT

This District Management Agreement (this "Agreement"), made and entered into as of the 1st day of May 2026, (the "Effective Date") by and between **Miromar Lakes Community Development District** ("DISTRICT") and **PFM Management Services LLC**, a Foreign limited liability company ("MANAGER") sets forth the terms and conditions under which MANAGER shall provide services.

WHEREAS, the DISTRICT desires to obtain the services of a MANAGER to provide District Management Services; and

WHEREAS, MANAGER is capable of providing the necessary services.

NOW, THEREFORE, in consideration of the above-mentioned premises and intending to be legally bound hereby, the DISTRICT and MANAGER agree as follows:

I. SCOPE OF SERVICES

MANAGER shall provide District Management Services as set forth in Exhibit A to this Agreement. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement. Services provided by MANAGER which are not specifically referenced in the scope of services set forth in Exhibit A of this Agreement shall be completed as agreed in writing in advance between the DISTRICT and MANAGER. Upon request of DISTRICT, MANAGER or an affiliate of MANAGER may agree to additional services to be provided by MANAGER or an affiliate of MANAGER, by a separate agreement between the DISTRICT and MANAGER or its respective affiliate.

II. WORK SCHEDULE

The services of MANAGER are to commence as soon as practicable after the execution of this Agreement and a request by the DISTRICT for such service.

III. COMPENSATION

For the services provided under this Agreement, MANAGER's professional fees shall be paid as provided in Exhibit B to this Agreement and DISTRICT shall pay expenses and fees for other services not set forth in Exhibit A as provided below.

1. Reimbursable Expenses

In addition to fees for services, MANAGER will be reimbursed for necessary, reasonable, and documented out-of-pocket expenses incurred, including travel, meals, lodging, telephone, mail, and other ordinary cost and any actual extraordinary cost for graphics, printing, data processing and computer time which are incurred by MANAGER only as authorized by the DISTRICT's approved budget. Documentation of such expenses will be provided to the DISTRICT upon request. Notwithstanding, Manager shall not be reimbursed for out-of-pocket expenses incurred, including but not limited to, travel, meals and lodging, arising out of Manager's attendance and participation in public meetings of the District (up to 12 public meetings per year). Further, the Manager shall use best efforts to conduct all site work for the District in connection

with the Manager's attendance at public meetings of the District to minimize costs and expenses incurred by the District associated with travel by the Manager.

2. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

IV. TERM AND TERMINATION

This Agreement shall be effective from the Effective Date and shall continue until terminated by either party as provided herein. The DISTRICT has the right to terminate this Agreement for "good cause" which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the MANAGER which, in each case, the MANAGER fails to cure within 10 days of notice thereof. Termination for "good cause" shall be effected immediately by provision of written notice to MANAGER. Either party hereto shall have the right to terminate this Agreement, at any time and for any reason whatsoever, upon (i) the DISTRICT providing to the MANAGER a minimum of thirty (30) days advance written notice of its intention to terminate or (ii) the MANAGER providing to the DISTRICT a minimum of sixty (60) days advance written notice of its intention to terminate. All notices shall be provided in accordance with Section VII hereof. Should the relationship be terminated, MANAGER will be paid for all services performed and costs and expenses incurred up to the termination date.

V. ASSIGNMENT

Neither party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other. The MANAGER may not delegate performance of any of its obligations under this Agreement or subcontract any material portion of the services to be performed hereunder, without the prior written consent of the DISTRICT. Any permitted assignee shall assume in writing all obligations of the assigning party under this Agreement. No assignment shall relieve the assigning party of its obligations hereunder unless the non-assigning party expressly releases the assigning party in a written instrument. Any attempted assignment or delegation in violation of this Section V shall be null and void and of no force or effect. Subject to the foregoing, this Agreement shall be binding on the parties hereto and their respective permitted successors and assigns.

VI. OWNERSHIP OF INFORMATION, REPORTS, AND DATA

All information, data, reports, and records in the possession of the DISTRICT or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to MANAGER. DISTRICT may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy or completeness of such Data.

VII. NOTICES

All notices given under this Agreement shall be in writing and shall be deemed given (i) if delivered by hand delivery, when delivered to the recipient; (ii) if sent by nationally recognized overnight courier, when delivered as shown by the courier's delivery confirmation; (iii) if sent by regular U.S. mail (postage prepaid), three (3) business days after deposit in the U.S. mail; or (iv) if sent by email, when transmitted to the email address set forth below (or such other email address as a party may designate by notice), provided that no "bounce back" or other error

message indicating non-delivery is received by the sending party. Notices shall be addressed to the party for whom it is intended, at the designated addresses below. The parties designate the following as the respective places for giving notice, to-wit:

DISTRICT:

Miromar Lakes Community Development District
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817
Attention: District Manager
Email: wardj@pfm.com

AND (for any notice to the DISTRICT): Chair of the Board of Supervisors, at the Chair's address within the DISTRICT and/or the Chair's official email address (as designated by the DISTRICT from time to time)

With A Copy To:

Coleman, Yovanovich & Koester, P.A.
The Northern Trust Building
4001 Tamiami Trail North, Suite 300
Naples, Florida 34103
Attn: Gregory L. Urbancic, Esq.
Email: gurbancic@cyklawfirm.com

MANAGER:

PFM Management Services LLC
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817
Attention: Jennifer Walden
Email: waldenj@pfm.com

VIII. TITLE TRANSFER

All materials, except functioning or dynamic financial models, prepared by MANAGER pursuant exclusively to this Agreement shall be the property of the DISTRICT. Subject to the foregoing exception, upon expiration or termination of this Agreement, MANAGER shall, at no additional cost and upon the DISTRICT's request, promptly deliver to the DISTRICT copies of any and all materials or documents prepared, kept or maintained in accordance with this Agreement that are in MANAGER's possession or control, but in any event no later than thirty (30) days following the effective date of such expiration or termination, unless a longer period is agreed to in writing by the DISTRICT. MANAGER may retain an archival copy of such materials for recordkeeping and legal/compliance purposes; provided that any retention of public records shall comply with Section 119.0701, Florida Statutes and the Public Records Disclosure provision of this Agreement, and MANAGER shall not use or disclose such materials except as permitted under this Agreement or required by law.

IX. MANAGER'S REPRESENTATIVES

1. Assignment of Named Individuals

The services set forth in this Agreement shall be provided by professional employees of MANAGER or affiliates of MANAGER in its sole discretion. The MANAGER may, from time to time, supplement or otherwise amend the team members.

2. Changes in Staff Requested by the DISTRICT

The DISTRICT has the right to request, for any reason, MANAGER to replace any member of the MANAGER staff. Should the DISTRICT make such a request, MANAGER shall promptly suggest a substitute for approval by the DISTRICT.

X. INSURANCE

MANAGER shall maintain insurance coverage with coverages and policy limits not less than as stated in Exhibit C. Upon execution of this Agreement and thereafter upon each renewal, replacement, modification, or material change of such coverage, MANAGER shall deliver to the DISTRICT certificates of insurance evidencing the required coverages.

XI. GENERAL PROVISIONS

1. MANAGER Not to Participate as Underwriter

The MANAGER is precluded from being an underwriter of any debt obligations issued by the DISTRICT and shall not participate, in any manner, in the initial offering for the issuance of any of the DISTRICT's debt obligations.

2. Limitation of Liability; Indemnification

MANAGER shall not be responsible for the acts or omissions of any contractor, subcontractor, supplier, or other individual or entity that is not engaged by or under the direct control or supervision of MANAGER in connection with this Agreement. For the avoidance of doubt, MANAGER shall remain fully responsible for the acts and omissions of MANAGER and its officers, directors, employees, agents, and any subcontractors or consultants directly engaged by MANAGER in connection with the performance of services under this Agreement.

DISTRICT INDEMNIFICATION. Subject in all respects to the limitations of liability set forth in Section 768.28, Florida Statutes, and only to the extent permitted by applicable law, the DISTRICT agrees to indemnify and hold harmless the MANAGER and its officers, directors, employees, and agents from and against any and all liability, claims, actions, suits, demands, assessments, or judgments, and any and all losses, liabilities, damages, costs, court costs, and expenses, including reasonable attorney's fees and costs, that arise solely and directly out of the negligent or intentionally wrongful acts or omissions of the DISTRICT. For the avoidance of doubt, the DISTRICT shall have no obligation to indemnify or hold harmless the MANAGER to the extent that any claim, loss, or liability arises out of or is contributed to by the negligence, recklessness, willful misconduct, breach of this Agreement, or violation of applicable law by the MANAGER or any person or entity for whose acts the MANAGER is responsible. The indemnification obligations of the DISTRICT set forth herein are expressly limited by and subject to Section 768.28, Florida Statutes, and nothing herein shall be construed as a waiver of the DISTRICT's sovereign immunity beyond the limits established therein.

MANAGER INDEMNIFICATION. To the fullest extent permitted by law, the MANAGER agrees to indemnify, defend and hold harmless the DISTRICT and its officers, supervisors, staff,

and employees from and against any and all liability, claims, actions, suits, demands, assessments, or judgments, and any and all losses, liabilities, damages, costs, court costs, and expenses, including reasonable attorney's fees and costs (including fees and costs incurred in enforcing this indemnification obligation), arising out of or relating to: (i) the negligent, reckless, and/or intentionally wrongful acts or omissions of MANAGER, its officers, directors, employees, agents, subcontractors, or consultants; (ii) MANAGER's material breach of this Agreement; or (iii) MANAGER's violation of applicable law in connection with the performance of services under this Agreement. MANAGER's duty to defend the DISTRICT shall be subject to and consistent with applicable Florida law governing private entities. The indemnification provided for herein shall not be deemed exclusive of any other rights or remedies to which the DISTRICT may be entitled and shall survive the expiration or termination of this Agreement.

SOVEREIGN IMMUNITY; INDEMNIFICATION OBLIGATIONS. Nothing herein shall be construed to waive or limit the DISTRICT'S sovereign immunity limitations of liability as provided in Section 768.28, Florida Statutes, or other applicable law. Any obligations of the DISTRICT under this Agreement are subject to and limited by Section 768.28, Florida Statutes, and other applicable law.

3. Disclaimer of MANAGER

The DISTRICT acknowledges that the MANAGER is not an attorney and may not render legal advice or opinions. Although the MANAGER may participate in accumulating information necessary for documents required by the DISTRICT to finalize any particular financing, such information shall be verified by the DISTRICT as to its correctness; provided, however, that the DISTRICT shall not be required to verify the correctness of any information originated by the MANAGER or the correctness of any information originated by the MANAGER which the MANAGER has used to formulate its opinions and advice given to the DISTRICT.

4. Attorney Fees and Governing Law

MANAGER and the DISTRICT agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action. This Agreement shall be construed, enforced, and administered in accordance with the laws of the State of Florida. Venue for any litigation arising out of or relating to this Agreement shall lie exclusively in Lee County, Florida, and the parties irrevocably submit to the jurisdiction of the state courts located in Lee County, Florida (or, if jurisdiction exists, the federal courts whose district includes Lee County, Florida). In the event either party is required to take any action to enforce this Agreement, the substantially prevailing party shall be entitled to attorney's fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs.

5. Time of the Essence

The DISTRICT and the MANAGER agree that time is of the essence and that the services of the MANAGER shall be performed expeditiously.

6. Entire Agreement

This Agreement represents the entire agreement between DISTRICT and MANAGER for District Management Services contemplated hereby and supersedes all prior agreements, contracts, arrangements, or communications between the parties with respect to the subject matter addressed herein, whether oral or written. This Agreement may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between

DISTRICT and MANAGER or any affiliate of MANAGER shall not in any way be deemed an amendment or modification of this Agreement. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

7. Authority to Execute and Counterparts

Each party to this Agreement represents, warrants, and covenants to the other that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party, that such party has the lawful authority to enter into this relationship, and that the governing or managing body of each party has approved this relationship and has similarly authorized the execution of this Agreement. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

8. Public Records Disclosure

MANAGER understands and agrees that all documents of any kind provided to the DISTRICT in connection with this Agreement may be public records, and, accordingly, MANAGER agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. MANAGER acknowledges that the designated public records custodian for the DISTRICT is PFM Management Services LLC ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the MANAGER shall 1) keep and maintain public records required by the DISTRICT to perform the service; 2) upon request by the Public Records Custodian, provide the DISTRICT with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the MANAGER does not transfer the records to the Public Records Custodian of the DISTRICT; and 4) upon completion of the Agreement, transfer to the DISTRICT, at no cost, all public records in MANAGER's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the MANAGER, the MANAGER shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the DISTRICT in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE MANAGER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO THE MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 723-5900, RECORDREQUEST@PFM.COM, OR 3501 QUADRANGLE BLVD., SUITE 270, ORLANDO, FLORIDA 32817.

9. E-Verify Requirements.

The Manager shall comply with and perform all applicable provisions of Section 448.095, Florida Statutes. Accordingly, beginning January 1, 2021, to the extent required by Florida Statute, Manager shall register with and use the United States Department of Homeland Security's E-

Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Manager has knowingly violated Section 448.091, Florida Statutes. If the Manager anticipates entering into agreements with a subcontractor for the Services, Manager will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, Florida Statutes, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Manager shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request. In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, Florida Statutes, but the Manager has otherwise complied with its obligations hereunder, the District shall promptly notify the Manager.

The Manager agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, the Manager or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated Section 448.09(1), Florida Statutes, shall promptly terminate its agreement with such person or entity. By entering into this Agreement, the Manager represents that no public employer has terminated a contract with the Manager under Section 448.095(2)(c), Florida Statutes, within the year immediately preceding the date of this Agreement.

10. Anti-Human Trafficking Compliance.

In accordance with the requirements of Section 787.06(13), Florida Statutes, Manager shall be required to execute an Affidavit of Compliance at the time of execution of this Agreement and any renewal hereof.

11. Independent Contractor

MANAGER, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of DISTRICT by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the Parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will MANAGER be liable for any act or omission of any third party or for any circumstances beyond MANAGER's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

{Remainder of page intentionally left blank. Signatures appear on following page.}

In witness whereof, the parties hereto have executed this Agreement, in duplicate, as of the Effective Date above written.

Miromar Lakes Community Development District

Sign: _____
Print Name: Alan Refkin
Title: Chairman

Sign: _____
Print Name: James P. Ward
Title: Secretary

PFM Management Services LLC

Jennifer Walden, Senior District Manager

EXHIBIT A

SCOPE OF SERVICES

I. General Management Services

General Consultation, Meetings, and DISTRICT Representation

The Manager shall organize the DISTRICT meetings. This includes, but is not limited to, providing the agenda and Board packages, scheduling, notification, publication and related matters. The service to be provided shall also include, but not be limited to planning, scheduling, production and quality control, coordination, and administration of various professional service elements.

The manager shall prepare and submit to the DISTRICT's Board of Supervisors a proposed annual budget and administer the adopted budget of the DISTRICT.

As the DISTRICT's Manager, we will consult with the DISTRICT Board of Supervisors and its designated representatives, and when necessary, participate in such meetings, discussions, project site visits, workshops, and hearings as may pertain to the administration, accomplishment and fulfillment of the professional services with regard to the projects and general interest of the DISTRICT.

The Manager shall consult with and advise the DISTRICT on matters related to the operation and maintenance of the DISTRICT and assist the DISTRICT to ensure compliance with all statutes and applicable law affecting the DISTRICT. The Manager will facilitate contracting with a third party website provider and assist the website provider with the maintenance of the DISTRICT's website in compliance with applicable law. The Manager will also coordinate with the website provider to ensure an e-mail system is in place which provides a separate "CDD e-mail address" for all Board members with an archiving system which will allow the Manager to respond to public records requests and maintain e-mails in compliance with applicable records retention law.

II. Accounting Services

The Manager shall define and implement an integrated management reporting system which will allow the DISTRICT to represent fairly and with full disclosure the financial position of the DISTRICT. Monthly financial statements will be provided in addition to a year-end audited financial statement to be prepared by a certified public accounting firm selected by the DISTRICT. These services will be coordinated with the DISTRICT's auditors to assure a smooth and efficient audit of the DISTRICT's books.

III. Minutes and Records

The Manager shall define and implement a system of record management for the DISTRICT, including a concise and accurate record of the official actions of the Board of Supervisors and any appointed boards or committees, and shall oversee the maintenance and disclosure of DISTRICT's records pursuant to Florida law.

IV. Annual Assessments, Lien Book Maintenance and Disclosure

The Manager will maintain the tax roll for the DISTRICT and coordinate and report to the Tax Assessor and Tax Collector for the jurisdiction in which the DISTRICT exists.

The Manager will administer the DISTRICT's assessment methodology during platting and maintain the DISTRICT's lien book and release of liens at closings.

The Manager will provide continuing disclosure filing coordination and assistance for DISTRICT debt issues on EMMA as required by the MSRB and other regulatory agencies.

V. Other Services

Other applicable services requested or required by the DISTRICT, including but not limited to, testifying in litigation, as requested by the DISTRICT (subject to review and approval), may be provided at the option of the Manager. If provided, such services shall be billed on a time and materials basis in accordance with Exhibit B or other arrangement mutually agreed upon by the DISTRICT and the Manager.

EXHIBIT B

COMPENSATION FOR SERVICES

MANAGER shall be compensated for the provision of the services described in Exhibit A based on the fee schedule below. The fees do not include *reimbursable expenses* (as described in Section III.1. herein) related to regularly scheduled DISTRICT Board meetings. Fees will be reviewed and may be adjusted annually as reflected in the DISTRICT's approved budget.

<i>District Management*</i>	<i>Annual Fee</i>
Management/Administrative Services/ Accounting Services	\$46,305
General Fund Assessment Administration	\$6,000
<i>Debt Issue Services</i>	<i>Annual Fee</i>
Assessment Administration	\$6,000 per Series
Continuing Disclosure Services	\$2,500 per Series
<i>Additional Services**</i>	<i>Cost of Issuance (per series of bonds)</i>
District Management Services Cost of Issuance	\$5,000
Disclosure Services Cost of Issuance	\$1,500

* Maximum of 12 District public meetings per year. Fee billed monthly in advance.

**Additional Services – District Management Services Cost of Issuance. These fees are applicable for any bond or debt issued by the District and payable at closing as part of the Cost of Issuance. These fees are not related to the Operating & Maintenance Budget for the District.

The fees outlined above may be increased or otherwise amended annually as reflected in the adopted Budget for the District. New fees will become effective on October 1 of the applicable budget year.

Any services provided by the MANAGER that has not been outlined in “Exhibit B” above or via separate agreement, will be billed on a time and material basis pursuant to the MANAGER’s hourly fee schedule set forth below.

The MANAGER’s prevailing hourly rates are as follows:

Title	Hourly Rate
Managing Director	\$ 325
Director / Senior District Manager/ Senior District Accountant	\$ 275
Senior Analyst / District Manager/ District Accountant	\$ 150
Assistant District Manager	\$ 100
Administrative Assistant / Bookkeeper	\$ 50

EXHIBIT C
INSURANCE

The following insurance requirements apply to MANAGER and any permitted subcontractors engaged by the MANAGER to perform services under the Agreement. The MANAGER shall procure and maintain, at its sole cost and expense, the minimum coverages and limits set forth below with insurers licensed (or otherwise authorized) to do business in the State of Florida and having an A.M. Best rating of not less than A- VII, unless otherwise approved in writing by the DISTRICT.

Minimum Required Coverages and Limits (Schedule):

A. Commercial General Liability Insurance (occurrence form), including premises/operations, products/completed operations, contractual liability, broad form property damage, and personal and advertising injury, with limits of not less than \$1,000,000 each occurrence and \$2,000,000 general aggregate.

B. Automobile Liability Insurance (occurrence form) covering owned, hired, and non-owned vehicles used in connection with the services, with limits of not less than \$1,000,000 combined single limit per accident for bodily injury and property damage.

C. Workers' Compensation Insurance as required by Florida law and Employers' Liability Insurance with limits of not less than \$1,000,000 each accident, \$1,000,000 disease each employee, and \$1,000,000 disease policy limit.

D. Professional Liability / Errors and Omissions Insurance (claims-made) covering MANAGER's professional services under the Agreement, with limits of not less than \$2,000,000 each claim and \$2,000,000 aggregate. The retroactive date shall be no later than the Effective Date of the Agreement. Coverage shall be maintained continuously during the term and for not less than three (3) years after expiration or termination of the Agreement, either through renewal of the claims-made policy with the required retroactive date or by purchase of an extended reporting period ("tail") coverage. Any deductible or self-insured retention shall be the sole responsibility of MANAGER. Cyber Liability may be included in Professional Liability.

E. Cyber Liability / Network Security and Privacy Liability Insurance (claims-made) with limits of not less than \$2,000,000 each claim and \$2,000,000 aggregate, including coverage for (i) privacy liability, (ii) security liability, (iii) breach response costs (including notification, credit monitoring, forensic services, and crisis management), (iv) regulatory defense and penalties (to the extent insurable), and (v) cyber extortion and business interruption (if available). Coverage shall be maintained continuously during the term and for not less than three (3) years after expiration or termination of the Agreement (by renewal or tail coverage). Any deductible or self-insured retention shall be the sole responsibility of MANAGER.

F. Crime / Employee Dishonesty (Fidelity) Insurance with limits of not less than \$2,000,000 per occurrence, covering dishonest acts of MANAGER's employees and any third parties to whom

MANAGER delegates financial responsibilities in connection with the Agreement (if applicable). The DISTRICT shall be named as a loss payee under this policy with respect to any losses arising from MANAGER's services under this Agreement. Any deductible or self-insured retention shall be the sole responsibility of MANAGER.

G. Commercial Umbrella / Excess Liability Insurance on a follow-form basis over Commercial General Liability, Automobile Liability, and Employers' Liability, with limits of not less than \$5,000,000 each occurrence and aggregate.

MANAGER represents and warrants that the insurance required by this Exhibit C shall be in full force and effect prior to commencement of services and shall be maintained without interruption throughout the term of the Agreement and any required post-termination period.

Commercial General Liability and Automobile Liability shall be written on an occurrence basis. Professional Liability and Cyber Liability may be written on a claims-made basis only if maintained in accordance with this Exhibit C (including retroactive date and tail/continuity requirements).

Additional Insured; Primary and Noncontributory. The DISTRICT, its Board of Supervisors, officers, employees, agents, and consultants shall be named as Additional Insureds on the MANAGER's Commercial General Liability and Automobile Liability policies for ongoing and completed operations using endorsements at least as broad as ISO CG 20 10 and ISO CG 20 37 (or their equivalent) for General Liability and ISO CA 20 48 (or their equivalent) for Automobile Liability. Such insurance shall be primary and noncontributory with respect to any insurance or self-insurance maintained by the DISTRICT.

Waiver of Subrogation. To the extent permitted by law and available by endorsement, the MANAGER shall cause its Workers' Compensation and General Liability policies (and any other policy where waiver is customarily available) to be endorsed to waive subrogation against the DISTRICT, its Board of Supervisors, officers, employees, and agents. The waiver of subrogation would not apply to Professional/Cyber Liability.

Deductibles / Self-Insured Retentions. The MANAGER shall be solely responsible for payment of any deductibles and self-insured retentions. No policy shall include a deductible or self-insured retention that, in the DISTRICT's reasonable judgment, materially impairs coverage, unless approved in writing by the DISTRICT.

Evidence of Insurance; Endorsements. Prior to commencement of services, and upon each renewal, replacement, or material change, MANAGER shall provide the DISTRICT with (i) certificates of insurance and (ii) copies of the required Additional Insured and primary and noncontributory endorsements and waiver of subrogation endorsements (as applicable). Certificates of insurance shall not be accepted as a substitute for required endorsements.

Notice of Cancellation / Nonrenewal / Material Change. MANAGER shall provide the DISTRICT with written notice of cancellation, nonrenewal, or material change in coverage (including material reduction of limits) as soon as practicable, but in no event later than (i) thirty (30) days prior to the effective date of any cancellation (other than for non-payment of premium), nonrenewal, or material adverse change, and (ii) ten (10) days prior to the effective date of any cancellation for non-payment of premium. Any certificate provision purporting to confer notice shall not be construed to limit MANAGER's notice obligations under this Exhibit C.

Limits; Umbrella / Excess. The required limits may be satisfied through a combination of primary and umbrella/excess policies, provided the umbrella/excess policies are follow-form (or broader) for the coverages required herein. The carrying of insurance in the amounts set forth herein shall not be deemed to limit MANAGER's liability under the Agreement.

Subcontractors. MANAGER shall require any subcontractor performing any portion of the services to maintain insurance meeting the requirements of this Exhibit C, as applicable to the subcontractor's work, and shall provide evidence of such coverage to the DISTRICT upon request. MANAGER shall remain responsible for its subcontractors' compliance with this Exhibit C.

Insurer Acceptability. All insurers shall be acceptable to the DISTRICT. If, at any time, an insurer's A.M. Best rating falls below the minimum required rating, MANAGER shall promptly replace the insurer or otherwise cure the deficiency to the DISTRICT's satisfaction.

Exhibit D:

PFM Financial Advisors LLC Financial Advisory Contract

PFM FINANCIAL ADVISORS LLC
AGREEMENT FOR FINANCIAL ADVISORY SERVICES

This agreement ("Agreement"), made and entered into this 6th day of June, 2026, by and between **Miromar Lakes Community Development District** ("DISTRICT") and **PFM Financial Advisors LLC**, a Delaware limited liability company (hereinafter called "PFM"), sets forth the terms and conditions under which PFM shall provide services.

WHEREAS, DISTRICT desires to obtain the services of a financial advisor to develop and assist in implementing DISTRICT's strategies to meet its current and long-term operations, financial obligations, capital financing needs and render assistance in respect to debt transactions; and

WHEREAS, PFM is capable of providing the necessary financial advisory services.

NOW, THEREFORE, in consideration of the above-mentioned premises and intending to be legally bound hereby, DISTRICT and PFM agree as follows:

I. SCOPE OF SERVICES

PFM shall provide, upon request of the DISTRICT, services related to financial planning, budget and strategic advice and planning, policy development and services related to debt issuance, as applicable and set forth in Exhibit A to this Agreement. In addition, upon the DISTRICT's request, PFM may, under separate writing, including separate scope and fees, provide services related to Structured Products transactions (e.g. services related to the investment of bond proceeds, including, but not limited to, the design and competitive procurement of structured investments and fixed-income portfolios), and Investor Relations Advisory services (e.g. services related to assisting the DISTRICT with optimizing their investor outreach efforts, including, but not limited to, support with investor communications, transaction information evaluation using proprietary analytics and maintaining investor database). The DISTRICT acknowledges and agrees that PFM does not provide legal, tax, or accounting advice in connection with the services. The DISTRICT is solely responsible for obtaining its own legal, tax, or accounting advice with respect to the Services and any related matter(s).

The DISTRICT acknowledges and agrees that most tasks requested by The DISTRICT will not require all services provided for in Exhibit A and as such the specific scope of services for such task shall be limited to just those services required to complete the task. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement, or applicable separate agreement with the DISTRICT for Structured Products or Investor Relations Advisory services. Upon the request of The DISTRICT, an affiliate of PFM or a third party referred or otherwise introduced by PFM and/or designated by the DISTRICT may provide additional services to The DISTRICT under a separate writing, including separate scope and compensation, between the DISTRICT and such affiliate or third party. The DISTRICT acknowledges that, in certain circumstances, the same individual may provide services to the DISTRICT on behalf of both PFM and one or more of its affiliates. For example, The DISTRICT may elect to engage

PFM for municipal advisory services and separately engage an affiliate of PFM for consulting or other non-municipal advisory services, where the same individual will serve under both engagements. In such cases, the services shall be provided strictly in accordance with the terms of the respective agreements between The DISTRICT and PFM and/or the applicable Affiliate. The provision of services by an individual in such dual roles shall not alter or affect the separate legal responsibilities, obligations, or liabilities of PFM and its affiliates under their respective agreements with DISTRICT.

II. WORK SCHEDULE

The services of PFM are to commence as soon as practicable after the execution of this Agreement and a request by the DISTRICT for such service.

III. REGISTERED MUNICIPAL ADVISOR; REQUIRED DISCLOSURES

1. PFM is a registered municipal advisor with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. If DISTRICT has designated PFM as its independent registered municipal advisor ("IRMA") for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA exemption"), then services provided pursuant to such designation shall be the services described in Exhibit A hereto, subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) shall be the responsibility of such third party seeking to rely on such IRMA exemption. PFM shall have the right to review and approve in advance any representation of PFM's role as IRMA to The DISTRICT.

2. MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFM's Disclosure Statement delivered to The DISTRICT prior to or together with this Agreement.

IV. FINANCIAL ADVISORY COMPENSATION; REIMBURSEMENT OF EXPENSES

For the services provided under this Agreement, PFM's professional fees shall be paid as provided in Exhibit B to this Agreement and The DISTRICT shall pay expenses and fees for other services not set forth in Exhibit A as provided below.

All fees shall be due to PFM within forty-five (45) days of the date of invoice.

1. Reimbursable Expenses

In addition to fees for services, PFM will be reimbursed for necessary, reasonable, and out-of-pocket expenses incurred, including, but not limited to, travel, meals, lodging, telephone, mail, and other ordinary or extraordinary costs such as for graphics, printing, document production (including as required by a subpoena or other legal document or order), data processing and computer time which are incurred by PFM. PFM shall maintain adequate records of all reimbursable expenses and, upon request of the DISTRICT, documentation of such expenses will be provided. Notwithstanding, PFM shall not be reimbursed for out-of-pocket expenses incurred, including but not limited to, travel, meals and lodging, arising out

of PFM's attendance and participation in public meetings of the District (up to 12 public meetings per year).

2. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

V. TERMS AND TERMINATION

This Agreement shall be effective from May 1, 2026 until May 1, 2031 (the "Initial Term") and shall automatically renew for additional one (1) year periods (each a "Renewal Term" and together with the Initial Term, the "Term"). Notwithstanding, either party hereto shall have the right to terminate this Agreement, at any time and for any reason whatsoever, upon (i) the DISTRICT providing to PFM a minimum of thirty (30) days advance written notice of its intention to terminate or (ii) PFM providing to the DISTRICT a minimum of sixty (60) days advance written notice of its intention to terminate. All notices shall be provided in accordance with Section VIII hereof. Should the relationship be terminated, PFM will be paid for all services performed and costs and expenses incurred up to the termination date. Upon termination, PFM shall promptly deliver to the DISTRICT all work product, financial models, reports, analyses, and other materials prepared for the DISTRICT in connection with this Agreement, and shall provide reasonable cooperation in transitioning services to the DISTRICT or its successor financial advisor.

VI. ASSIGNMENT

Neither party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other. PFM may not delegate performance of any of its obligations under this Agreement or subcontract any material portion of the services to be performed hereunder, without the prior written consent of the DISTRICT. Any permitted assignee shall assume in writing all obligations of the assigning party under this Agreement. No assignment shall relieve the assigning party of its obligations hereunder unless the non-assigning party expressly releases the assigning party in a written instrument. Any attempted assignment or delegation in violation of this Section VI shall be null and void and of no force or effect. Subject to the foregoing, this Agreement shall be binding on the parties hereto and their respective permitted successors and assigns.

VII. INFORMATION TO BE FURNISHED TO PFM

All information, data, reports, and records in the possession of the DISTRICT or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to PFM. PFM may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy and completeness of such Data. DISTRICT acknowledges that from time-to-time PFM may utilize third-party data in the provision of services to DISTRICT, including, without limitation, CUSIPs, ratings information, pricing information and other market or reference data, for which data fees or charges may be payable by DISTRICT; provided, however, that PFM shall obtain the DISTRICT's prior written approval before incurring any such third-party data fees or charges on behalf of the DISTRICT.

VIII. NOTICES

All notices given under this Agreement shall be in writing and shall be deemed given (i) if delivered by hand delivery, when delivered to the recipient; (ii) if sent by nationally recognized overnight courier, when delivered as shown by the courier's delivery confirmation; (iii) if sent by regular U.S. mail (postage prepaid), three (3) business days after deposit in the U.S. mail; or (iv) if sent by email, when transmitted to the email address set forth below (or such other email address as a party may designate by notice), provided that no "bounce back" or other error message indicating non-delivery is received by the sending party. Notices shall be addressed to the party for whom it is intended, at the designated addresses below. The parties designate the following as the respective places for giving notice, to-wit:

DISTRICT:

Miromar Lakes Community Development District
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817
Attention: District Manager
Email:wardj@pfm.com

AND (for any notice to the DISTRICT): Chair of the Board of Supervisors, at the Chair's address within the DISTRICT and/or the Chair's official email address (as designated by the DISTRICT from time to time)

With A Copy To:

Coleman, Yovanovich & Koester, P.A.
The Northern Trust Building
4001 Tamiami Trail North, Suite 300
Naples, Florida 34103
Attn: Gregory L. Urbancic, Esq.
Email: gurbancic@cyklawfirm.com

PFM FINANCIAL ADVISORS LLC

200 South Orange Avenue, Suite 760
Orlando, FL 32801
Attention: D. Brent Wilder, Managing Director
Email: wilderb@pfm.com

IX. PUBLIC RECORDS DISCLOSURE

PFM understands and agrees that all documents of any kind provided to the DISTRICT in connection with this Agreement may be public records, and, accordingly, PFM agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. PFM acknowledges that the designated public records custodian for the DISTRICT is PFM Management Services LLC ("Public Records Custodian"). Among other requirements and to the extent applicable by law, PFM shall 1) keep and maintain public records required by the DISTRICT to perform the service; 2) upon request by the Public Records Custodian, provide the DISTRICT with the requested public records or

allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if PFM does not transfer the records to the Public Records Custodian of the DISTRICT; and 4) upon completion of the Agreement, transfer to the DISTRICT, at no cost, all public records in PFM's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by PFM, PFM shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the DISTRICT in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF PFM HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO PFM'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 723-5900, RECORDREQUEST@PFM.COM, OR 3501 QUADRANGLE BLVD., SUITE 270, ORLANDO, FLORIDA 32817.

X. PFM'S REPRESENTATIVES

1. Advisory Team

The employees of PFM set forth below will provide the services set forth in this Agreement; provided that PFM may, from time to time, supplement or otherwise amend the advisory team members set forth below.

A. Professional Staff

- D. Brent Wilder, Managing Director
- Kevin Plenzler, Director
- Michael Dennis, Senior Managing Consultant

B. Administrative and Support Staff

- Cynthia Silva
- Dorrena Davis

2. Changes in Advisory Team Requested by the DISTRICT

The DISTRICT has the right to request, for any or no reason, that PFM replace any member of the advisory team. Should the DISTRICT make such a request, PFM shall promptly suggest a substitute for approval by the DISTRICT.

XI. INSURANCE

PFM shall maintain insurance coverage with coverages and policy limits not less than as stated in Exhibit C. Upon execution of this Agreement and thereafter upon each renewal, replacement, modification, or material change of such coverage, PFM shall deliver to the DISTRICT certificates of insurance evidencing the required coverages.

XII. INDEMNIFICATION

To the fullest extent permitted by law, PFM agrees to indemnify, defend and hold harmless the DISTRICT and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments, or judgments, and any and all losses, liabilities, damages, costs, court costs, and expenses, including reasonable attorney's fees and costs (including fees and costs incurred in enforcing this indemnification obligation), arising out of or relating to: (i) the negligent, reckless, and/or intentionally wrongful acts or omissions of PFM, its officers, directors, employees, agents, subcontractors, or consultants; (ii) PFM's material breach of this Agreement; or (iii) PFM's violation of applicable law in connection with the performance of services under this Agreement. PFM's duty to defend the DISTRICT shall be subject to and consistent with applicable Florida law governing private entities. The indemnification provided for herein shall not be deemed exclusive of any other rights or remedies to which the DISTRICT may be entitled and shall survive the expiration or termination of this Agreement.

XIII. INDEPENDENT CONTRACTOR; NO THIRD-PARTY BENEFICIARY

PFM, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of DISTRICT by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the Parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will PFM be liable for any circumstances beyond PFM's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services; provided, however, that PFM shall remain liable for the acts and omissions of its subcontractors, agents, and any third parties engaged by or on behalf of PFM in connection with the services.

XIV. APPLICABLE LAW

PFM and the DISTRICT agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action. This Agreement shall be construed, enforced, and administered in accordance with the laws of the State of Florida. Venue for any litigation arising out of or relating to this Agreement shall lie exclusively in Lee County, Florida, and the parties irrevocably submit to the jurisdiction of the state courts located in Lee County, Florida (or, if jurisdiction exists, the federal courts whose district includes Lee County, Florida). In the event either party is required to take any action to enforce this Agreement, the

substantially prevailing party shall be entitled to attorney's fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs.

XV. ENTIRE AGREEMENT; SEVERABILITY

This Agreement represents the entire agreement between DISTRICT and PFM and may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between DISTRICT and an affiliate of PFM or any third party referred or introduced by PFM and/or designated by DISTRICT shall not in any way be deemed an amendment or modification of this Agreement. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

XVI. EXECUTION; COUNTERPARTS

Each party to this Agreement represents and warrants that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party, and that the execution and delivery of this Agreement has been duly authorized by all necessary governance, corporate, or other entity actions including, where applicable, approval by its applicable governing board. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

XVII. E-VERIFY REQUIREMENTS

PFM shall comply with and perform all applicable provisions of Section 448.095, Florida Statutes. Accordingly, beginning January 1, 2021, to the extent required by Florida Statute, PFM shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that PFM has knowingly violated Section 448.091, Florida Statutes. If PFM anticipates entering into agreements with a subcontractor for the Services, PFM will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, Florida Statutes, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. PFM shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request. In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, Florida Statutes, but PFM has otherwise complied with its obligations hereunder, the District shall promptly notify PFM.

PFM agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, PFM or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated Section 448.09(1), Florida Statutes, shall promptly terminate its agreement with such person or entity. By entering into this Agreement, PFM represents that no public employer has terminated a contract with PFM under Section 448.095(2)(c), Florida Statutes, within the year immediately preceding the date of this Agreement.

XVIII. ANTI-HUMAN TRAFFICKING COMPLIANCE

In accordance with the requirements of Section 787.06(13), Florida Statutes, PFM shall be required to execute an Affidavit of Compliance at the time of execution of this Agreement and any renewal hereof.

{Remainder of page intentionally left blank. Signatures appear on following page.}

IN WITNESS WHEREOF, DISTRICT and PFM have executed this Agreement as of the day and year herein above written.

MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

By: _____

Name: Alan Refkin

Title: Chairman

By: _____

Name: James P. Ward

Title: Secretary

PFM FINANCIAL ADVISORS LLC

By: _____

Name: D. Brent Wilder

Title: Managing Director

EXHIBIT A
SCOPE OF SERVICES

1. Services related to the Financial Planning and Policy Development upon request of the DISTRICT:

- Assist with the formulation of the DISTRICT's special assessment methodology or similar security for debt issuance in consultation with the DISTRICT's counsel, consulting engineer, bond counsel, and other consultants and professionals.
- Assist the DISTRICT in the formulation of Financial and Debt Policies and Administrative Procedures.
- Review current debt structure, identifying strengths and weaknesses of structure so that future debt issues can be designed to maximize ability to finance future capital needs. This will include, but not be limited to, reviewing existing debt for the possibility of refunding that debt to provide the DISTRICT with savings.
- Analyze future debt capacity to determine the DISTRICT's ability to raise future debt capital.
- Assist the DISTRICT in the development of the DISTRICT's Capital Improvement Program by identifying sources of capital funding.
- Assist the DISTRICT with the development of the DISTRICT's financial planning efforts and process by assessing capital needs, identifying potential revenue sources, analyze financing alternatives such as pay-as-you-go, lease/purchasing, short-term vs. long-term financings, assessments, user fees, impact fees, developer contributions, public/private projects, and grants and provide analysis of each alternative as required as to the budgetary and financial impact.
- Review the reports of accountants, independent engineers and other project feasibility consultants to ensure that such studies adequately address technical, economic, and financial risk factors affecting the marketability of any proposed revenue debt issues; provide bond market assumptions necessary for financial projections included in these studies; attend all relevant working sessions regarding the preparations, review and completion of such independent studies; and provide written comments and recommendations regarding assumptions, analytic methods, and conclusions contained therein.
- Develop, manage and maintain computer models for long-term capital planning which provide for inputs regarding levels of ad valorem and non-ad valorem taxation, growth rates by operating revenue and expenditure item, timing, magnitude and cost of debt issuance, and project operating and capital balances, selected operating and debt ratios and other financial performance measures as may be determined by the DISTRICT.
- Conduct strategic modeling and planning and related consulting.

- Attend meetings with DISTRICT's staff, consultants and other professionals and the DISTRICT.
- Undertake financial planning and policy development assignments made by the DISTRICT regarding financings, and financial policy including budget, tax, cash management issues and related fiscal policy and programs.
- Assist the DISTRICT in preparing financial presentations for public hearings and/or referendums.
- Provide special financial services as requested by the DISTRICT.

2. Services Related to Debt Transactions (Includes short term financings, notes, loans, letters of credit, line of credit and bonds); provided that if the transaction is competitive, the services of the financial advisor will be modified in advance in writing to reflect that process. Upon the request of the DISTRICT:

- Analyze financial and economic factors to determine if the issuance of bonds is appropriate.
- Develop a financing plan in concert with DISTRICT's staff which would include recommendations as to the timing and number of series of bonds to be issued.
- Assist the DISTRICT by recommending the best method of sale, either as a negotiated sale, private placement or a public sale. In a public sale, make recommendation as to the determination of the best bid. In the event of a negotiated sale, assist in the solicitation, review and evaluation of any investment banking proposals, and provide advice and information necessary to aid in such selection.
- Advise as to the various financing alternatives available to the DISTRICT.
- Develop alternatives related to debt transaction including evaluation of revenues available, maturity schedule and cash flow requirements.
- Evaluate benefits of bond insurance and/or security insurance for debt reserve fund.
- If appropriate, develop credit rating presentation and coordinate with the DISTRICT the overall presentation to rating agencies.
- Review underwriter's proposals and submit a written analysis of same to the DISTRICT.
- Assist the DISTRICT in the procurement of other services relating to debt issuance such as printing, paying agent, registrar, etc.
- Identify key bond covenant features and advise as to the financial consequences of provisions to be included in bond indentures, resolutions or other governing

documents regarding security, creation of reserve funds, flow of funds, redemption provisions, additional parity debt tests, etc.; review and comment on successive drafts of bond governing documents.

- Review the requirements and submit analysis to bond insurers, rating agencies and other professionals as they pertain to the DISTRICT's obligation.
- Review the terms, conditions and structure of any proposed debt offering undertaken by the DISTRICT and provide suggestions, modifications and enhancements where appropriate and necessary to reflect the constraints or current financial policy and fiscal capability.
- Coordinate with DISTRICT's staff and other advisors as respects the furnishing of data for offering documents, it being specifically understood that PFM is not responsible for the inclusion or omission of any material in published offering documents.
- As applicable, advise the DISTRICT on the condition of the bond market at the time of sale, including volume, timing considerations, competing offerings, and general economic considerations.
- Assist and advise the DISTRICT in negotiations with investment banking groups regarding fees, pricing of the bonds and final terms of any security offering, and make recommendations regarding a proposed offering to obtain the most favorable financial terms based on existing market conditions.
- Arrange for the closing of the transaction including, but not limited, to bond printing, signing and final delivery of the bonds.
- Assist and advise the DISTRICT with investment of proceeds of debt offerings.

3. Special Services. Upon request of the DISTRICT:

PFM may provide other services which shall include, but not be limited to, the following:

1. Impact fee financial analysis
2. Rate analysis
3. Management analysis
4. Referendum assistance
5. Legislative initiatives
6. Project assessment analysis
7. Implementation of revenue enhancement programs
8. Investment of bond proceeds
9. Financial analysis of projects being developed by engineer/architect studies
10. Negotiate on behalf of the DISTRICT for proposed projects
11. Preparation of amortization schedules
12. Preparation of Statement of Estimated Regulatory Costs
13. Development of operation and maintenance assessment methodologies

EXHIBIT B
COMPENSATION FOR SERVICES (NEGOTIABLE)

Description	Unit Price
--------------------	-------------------

TRANSACTIONAL FEE SCHEDULE

The flat fee for Financial Advisory Services (which includes Assessment Methodology services associated with debt issuance) shall be \$45,000 per transaction. This includes public bond issuances (competitive or negotiated) and bank loans.

1. Hourly Project Fees (Non-Transaction Related)

PFM will not charge for general advice between financings. In the event the DISTRICT requests that PFM perform significant special projects (capital planning, creation of new financing programs like the installment sale concept, etc.), fees will be negotiated in advance of the project generally based upon the following hourly rates for the indicated levels of experience or their equivalents will apply. Additionally, in the event a financing is started, but cancelled at the DISTRICT's request, accrued time will be billed as follows:

<u>Experience Level</u>	<u>Hourly Rate</u>
Managing Director	\$325.00
Director/ Senior Managing Consultant	\$275.00
Senior Analyst (Analyst)	\$150.00
Administrative Support	\$0.00

2. Expenses

Not Exceed	<u>\$2,000.00</u> per Issue*
Travel	At Cost
Lodging	At Cost
Meals	At Cost
Postage	At Cost
Telephone	At Cost
Copies	0.10 Black & White; 0.50 for Color
Printing	0.10 Black & White; 0.50 for Color

*PFM also offers a flat "overhead" fee of \$2,000 per financing. Note that the \$2,000 flat "overhead" fee of \$2,000 per financing excludes expenses for out of state travel. In addition to the out-of-pocket expenses listed above, PFM may charge data recovery expenses of \$0.05 per par amount of bonds issued. The data recovery expense will be capped at a maximum of \$5,000.00 per transaction. On bank loan transactions, the data recovery expense will be charged at 50%, capped at a maximum of \$2,500.00 per transaction.

NON-TRANSACTIONAL FEE SCHEDULE

A. Assessment Methodology Services

Assessment methodology services associated with debt issuances are included under the Financial Advisory Services fee and subject to negotiation with the District on a deal-by-deal basis. A flat fee for assessment consultant expenses of \$500 will be included as part of each transaction.

As requested, Assessment methodology services not associated with the issuance of District debt will have a minimum fee of \$25,000 and subject to negotiation with the District on a deal-by-deal basis. A flat fee for assessment consultant expenses of \$500 will be included as part of the methodology preparation.

The fee for the preparation of an O&M assessment methodology is \$7,500.

The fee for the preparation of a Statement of Estimated Regulatory Costs (SERC) is \$2,500.

B. Re-amortization Schedules

Reamortization schedules for debt issues are included under Exhibit A, Section 3. Special Services and are subject to the following fee schedule.

<u>Bond Size Call Amount</u>	<u>Fee per Amortization Schedule</u>
\$25,000 or less	\$250
\$25,001 - \$100,000	\$350
\$100,001 or greater	\$500

Other Services

In addition to advising on bond transactions, PFM is often called upon to perform many additional duties. These may include structuring and implementation of the refunding escrow, debt service reserve and debt service payment fund investment structuring, interest rate swap pricing and implementation, and other related services. These services may be provided through a PFM affiliate or third party referred by PFM via separate agreement between DISTRICT and such affiliate or third party.

EXHIBIT C **INSURANCE**

The following insurance requirements apply to PFM and any permitted subcontractors engaged by PFM to perform services under the Agreement. PFM shall procure and maintain, at its sole cost and expense, the minimum coverages and limits set forth below with insurers licensed (or otherwise authorized) to do business in the State of Florida and having an A.M. Best rating of not less than A- VII, unless otherwise approved in writing by the DISTRICT.

Minimum Required Coverages and Limits (Schedule):

A. Commercial General Liability Insurance (occurrence form), including premises/operations, products/completed operations, contractual liability, broad form property damage, and personal and advertising injury, with limits of not less than \$1,000,000 each occurrence and \$2,000,000 general aggregate.

B. Automobile Liability Insurance (occurrence form) covering owned, hired, and non-owned vehicles used in connection with the services, with limits of not less than \$1,000,000 combined single limit per accident for bodily injury and property damage.

C. Workers' Compensation Insurance as required by Florida law and Employers' Liability Insurance with limits of not less than \$1,000,000 each accident, \$1,000,000 disease each employee, and \$1,000,000 disease policy limit.

D. Professional Liability / Errors and Omissions Insurance (claims-made) covering PFM's professional services under the Agreement, with limits of not less than \$2,000,000 each claim and \$2,000,000 aggregate. The retroactive date shall be no later than the Effective Date of the Agreement. Coverage shall be maintained continuously during the term and for not less than three (3) years after expiration or termination of the Agreement, either through renewal of the claims-made policy with the required retroactive date or by purchase of an extended reporting period ("tail") coverage. Any deductible or self-insured retention shall be the sole responsibility of PFM. Cyber Liability may be included in Professional Liability.

E. Cyber Liability / Network Security and Privacy Liability Insurance (claims-made) with limits of not less than \$2,000,000 each claim and \$2,000,000 aggregate, including coverage for (i) privacy liability, (ii) security liability, (iii) breach response costs (including notification, credit monitoring, forensic services, and crisis management), (iv) regulatory defense and penalties (to the extent insurable), and (v) cyber extortion and business interruption (if available). Coverage shall be maintained continuously during the term and for not less than three (3) years after expiration or termination of the Agreement (by renewal or tail coverage). Any deductible or self-insured retention shall be the sole responsibility of PFM.

F. Crime / Employee Dishonesty (Fidelity) Insurance with limits of not less than \$2,000,000 per occurrence, covering dishonest acts of PFM's employees and any third parties to whom PFM delegates financial responsibilities in connection with the Agreement (if applicable). The

DISTRICT shall be named as a loss payee under this policy with respect to any losses arising from PFM's services under this Agreement. Any deductible or self-insured retention shall be the sole responsibility of PFM.

G. Commercial Umbrella / Excess Liability Insurance on a follow-form basis over Commercial General Liability, Automobile Liability, and Employers' Liability, with limits of not less than \$5,000,000 each occurrence and aggregate.

PFM represents and warrants that the insurance required by this Exhibit C shall be in full force and effect prior to commencement of services and shall be maintained without interruption throughout the term of the Agreement and any required post-termination period.

Commercial General Liability and Automobile Liability shall be written on an occurrence basis. Professional Liability and Cyber Liability may be written on a claims-made basis only if maintained in accordance with this Exhibit C (including retroactive date and tail/continuity requirements).

Additional Insured; Primary and Noncontributory. The DISTRICT, its Board of Supervisors, officers, employees, agents, and consultants shall be named as Additional Insureds on PFM's Commercial General Liability and Automobile Liability policies for ongoing and completed operations using endorsements at least as broad as ISO CG 20 10 and ISO CG 20 37 (or their equivalent) for General Liability and ISO CA 20 48 (or their equivalent) for Automobile Liability. Such insurance shall be primary and noncontributory with respect to any insurance or self-insurance maintained by the DISTRICT.

Waiver of Subrogation. To the extent permitted by law and available by endorsement, PFM shall cause its Workers' Compensation and General Liability policies (and any other policy where waiver is customarily available) to be endorsed to waive subrogation against the DISTRICT, its Board of Supervisors, officers, employees, and agents. The waiver of subrogation would not apply to Professional/Cyber Liability.

Deductibles / Self-Insured Retentions. PFM shall be solely responsible for payment of any deductibles and self-insured retentions. No policy shall include a deductible or self-insured retention that, in the DISTRICT's reasonable judgment, materially impairs coverage, unless approved in writing by the DISTRICT.

Evidence of Insurance; Endorsements. Prior to commencement of services, and upon each renewal, replacement, or material change, PFM shall provide the DISTRICT with (i) certificates of insurance and (ii) copies of the required Additional Insured and primary and noncontributory endorsements and waiver of subrogation endorsements (as applicable). Certificates of insurance shall not be accepted as a substitute for required endorsements.

Notice of Cancellation / Nonrenewal / Material Change. PFM shall provide the DISTRICT with written notice of cancellation, nonrenewal, or material change in coverage (including material reduction of limits) as soon as practicable, but in no event later than (i) thirty (30) days prior to

the effective date of any cancellation (other than for non-payment of premium), nonrenewal, or material adverse change, and (ii) ten (10) days prior to the effective date of any cancellation for non-payment of premium. Any certificate provision purporting to confer notice shall not be construed to limit PFM's notice obligations under this Exhibit C.

Limits; Umbrella / Excess. The required limits may be satisfied through a combination of primary and umbrella/excess policies, provided the umbrella/excess policies are follow-form (or broader) for the coverages required herein. The carrying of insurance in the amounts set forth herein shall not be deemed to limit PFM's liability under the Agreement.

Subcontractors. PFM shall require any subcontractor performing any portion of the services to maintain insurance meeting the requirements of this Exhibit C, as applicable to the subcontractor's work, and shall provide evidence of such coverage to the DISTRICT upon request. PFM shall remain responsible for its subcontractors' compliance with this Exhibit C.

Insurer Acceptability. All insurers shall be acceptable to the DISTRICT. If, at any time, an insurer's A.M. Best rating falls below the minimum required rating, PFM shall promptly replace the insurer or otherwise cure the deficiency to the DISTRICT's satisfaction.

IV. Municipal Advisory Complaint and Client Education Disclosure

The MSRB protects state and local governments and other municipal entities and the public interest by promoting fair and efficient municipal securities markets. To that end, MSRB rules are designed to govern the professional conduct of brokers, dealers, municipal securities dealers and municipal advisors. Accordingly, if you as municipal advisory customer have a complaint about any of these financial professionals, please contact the MSRB's website at www.msrb.org, and consult the MSRB's Municipal Advisory Client brochure. The MSRB's Municipal Advisory Client brochure describes the protections available to municipal advisory clients under MSRB rules, and describes the process for filing a complaint with the appropriate regulatory authority.

PFM's Financial Advisory services are provided by PFM Financial Advisors LLC. PFM's Swap Advisory services are provided by PFM Swap Advisors LLC. Both entities are registered municipal advisors with the MSRB and SEC under the Dodd Frank Act of 2010.

**MIROMAR LAKES
COMMUNITY DEVELOPMENT DISTRICT**

**Monthly Asset Manager's Report
May 1, 2026**

Prepared For:

James Ward
District Manager

Prepared By:

Richard Freeman



Calvin, Giordano & Associates, Inc.

A SAFEbuilt® COMPANY

CGA Project No. 13-5692

June 1, 2026

**MIROMAR LAKES
COMMUNITY DEVELOPMENT DISTRICT**

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**MIROMAR LAKES
COMMUNITY DEVELOPMENT DISTRICT**

I. PURPOSE

The purpose of this report is to provide the District Manager with an update on recent inspection-related activities. We will continue to provide updated monthly inspection reports on the status of ongoing field activities.

II. CURRENT ASSET UPDATES

1. Lake Maintenance
2. Fishery
3. Cane Toad Program
4. Location Map

1. Lake Maintenance

- Shoreline Wee All CDD lakes and golf course lakes received treatment this month targeting torpedo grass throughout the system.
- Additional shoreline grass and brush treatments were completed on Lakes 5 and 6 behind the clubhouse near the dock areas.
- Submerged aquatic vegetation treatments were completed on Lake 6 along the southeast portion of the property.
- Additional shoreline grass and brush management was also performed on the north end of Lake 6.

Water levels throughout the system remain below normal seasonal elevations; however, water clarity continues to remain favorable, with visibility exceeding approximately five feet in the areas inspected and treated during this reporting period.

Wildlife activity observed during routine inspections included:

- Alligators
- Egrets
- Ducks
- Herons
- Largemouth bass
- The District continues to coordinate with the aquatic maintenance vendor on the Fiscal Year 2026 Lake Bank Restoration Program. Ongoing repairs near the Verna Lago area continue to progress, with riprap stabilization remaining the primary restoration method being utilized in the most erosion-prone sections.
- Following completion of the riprap stabilization work, the district plans to proceed with additional littoral plant installations within select lake and cove areas to assist with shoreline stabilization, water quality enhancement, and long-term habitat restoration.



Rib rap installation in progress, with protective materials placed to safeguard surrounding landscaping



Rib rap installation in progress, with protective materials placed to safeguard surrounding landscaping



Rip rap installation in progress

2. **Fishery**

- The District recently concluded discussions regarding the status of the fisheries management program following receipt of the latest electrofishing survey report conducted earlier this season. Based on the findings within the report, the District determined that portions of the fisheries program have regressed and are no longer progressing toward the originally intended fishery goals.
- As a result, District staff has transitioned to a new fisheries biologist and vendor team with extensive experience managing similar aquatic systems. The immediate strategy for the remainder of 2026 will focus less on aggressive fisheries stocking efforts and more heavily on restoring overall lake health conditions through vegetation management and nuisance aquatic weed control.
- The District's revised operational approach will prioritize:
 - Management of submerged aquatic vegetation
 - Reduction of nuisance weed growth
 - Stabilization of overall lake conditions during peak summer months
 - Continued electrofishing analysis during cooler months
 - Long-term predator fish balancing and fisheries stabilization
- The goal moving forward is to improve overall water quality, restore ecological balance within the lake systems, and create better long-term conditions before implementing additional fisheries enhancement strategies.
- The electrofishing report has been attached separately for Board review and discussion.

3. **Cane Toad Program**

- Cane toad activity remained significantly elevated during May, with ongoing breeding pressure across the community despite continued dry conditions. Tadpole volume remained extremely high, reaching well into the millions across multiple lakes and interconnected shoreline areas.
- Widespread calling from adult males was consistently heard throughout the property, indicating active and sustained breeding activity. Several lakes required multiple return visits due to dense concentrations of larvae and continued development cycles.

- Large clusters of tadpoles were observed shifting away from shoreline areas into deeper water sections, requiring extended management efforts to effectively control concentrations. While ongoing control operations have started reducing peak densities in several locations, overall activity levels remain above seasonal averages.
- Adult cane toad movement also remained steady throughout irrigated turf, landscaped beds, and littoral shelf areas during evening hours.

May Totals

- Larvae Strands Removed: 35
- Tadpoles Removed: ~1,300,000+
- Adult Toads Removed: ~185–205

SOLITUDE

LAKE MANAGEMENT



Miromar Lakes CDD Waterway Inspection Report

Reason for Inspection: Routine Scheduled - Qua

Inspection Date: 2026-04-29

Prepared for:

**Miromar Lakes CDD
10160 Miromar Lakes Blvd.
Fort Myers, Florida 33913**

Prepared by:

Mason Maher, Field Operations Manager- Environmental Scientist

FORT MYERS FIELD OFFICE
SOLITUDELAKEMANAGEMENT.COM
888.480. LAKE (5253)

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Site: 1A

Comments:

Site looks good

Shoreline is well maintained.
Algae and submersed vegetation
are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 1B

Comments:

Site looks good

Shoreline is well maintained.
Algae and submersed vegetation
are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 1C

Comments:

Site looks good

Shoreline is well maintained.
Algae and submersed vegetation
are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 2A

Comments:

Site looks good
Shoreline is well maintained.
Algae and submersed vegetation
are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 3A

Comments:

Normal growth observed
Shoreline is well maintained.
Algae and submersed vegetation
are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Shoreline weeds

Site: 3B

Comments:

Site looks good
Shoreline is well maintained.
Algae and submersed vegetation
are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 3C

Comments:

Site looks good
Shoreline is well maintained.
Algae and submerged vegetation are at controlled levels. Bank erosion present along the shoreline.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 6A

Comments:

Site looks good
Shoreline is well maintained.
Algae and submerged vegetation are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 6B

Comments:

Site looks good
Shoreline is well maintained.
Algae and submerged vegetation are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 6C

Comments:

Site looks good
Shoreline is well maintained.
Algae and submerged vegetation are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 6D

Comments:

Normal growth observed
Shoreline is well maintained.
Algae and submerged vegetation are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Shoreline weeds

Site: 6E

Comments:

Site looks good
Shoreline is well maintained.
Algae and submerged vegetation are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 6F

Comments:

Site looks good

Shoreline is well maintained.
Algae and submersed vegetation
are at controlled levels.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



Site: 6G

Comments:

Normal growth observed

Shoreline is well maintained.
Algae and submersed vegetation
are at controlled levels.

Action Required:

Routine maintenance next visit

Target:

Shoreline weeds



Site: 6H

Comments:

Normal growth observed

Shoreline is well maintained.
Minor surface algae present on
western end of lake.

Action Required:

Routine maintenance next visit

Target:

Surface algae



Site: 6I

Comments:

Site looks good

Shoreline is well maintained. Algae and submerged vegetation are at controlled levels.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



Site: 6J

Comments:

Site looks good

Shoreline is well maintained. Submersed and algae at controlled levels.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



Site: 6K

Comments:

Site looks good

Shoreline is well maintained. Algae and submersed vegetation are at controlled levels. Water levels in this lake are very low.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



Site: 6L

Comments:

Site looks good

Shoreline well maintained. Algae and submerged vegetation are at controlled levels.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



Site: 6M

Comments:

Normal growth observed

Some shoreline weed regrowth observed. Algae and submerged vegetation are at controlled levels.

Action Required:

Routine maintenance next visit

Target:

Shoreline weeds



Site: 6N

Comments:

Site looks good

Shoreline is well maintained. Algae and submerged vegetation are at controlled levels.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



Site: 6O

Comments:

Site looks good

Shoreline is well maintained. Algae and submersed vegetation are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 6P

Comments:

Site looks good

Shoreline is well maintained. Algae and submersed vegetation are at controlled levels. Lake was very turbid during inspection.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 6R

Comments:

Site looks good

Shoreline grasses and weeds are at controlled levels. Algae and submersed vegetation are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 5/6-1

Comments:

Treatment in progress

Shoreline is well maintained.
Submerged vegetation recently treated.



Action Required:

Re-inspect next visit

Target:

Submersed vegetation

Site: 5/6-2

Comments:

Treatment in progress

Shoreline is well maintained.
Submerged vegetation in this area has been recently re-treated.



Action Required:

Re-inspect next visit

Target:

Submersed vegetation

Site: 5/6-3

Comments:

Treatment in progress

Shoreline has some areas of torpedo grass regrowth. Algae and submerged vegetation are at controlled levels.



Action Required:

Routine maintenance next visit

Target:

Torpedogras

Site: 5/6-4

Comments:

Site looks good

Shoreline is well maintained. Algae and submerged vegetation are at controlled levels.

**Action Required:**

Routine maintenance next vis:

Target:

Species non-specific

Management Summary

Observations and Action Items:

- Overall the the majority of the lakes are in good condition with a few lakes showing minor weed regrowth along the shoreline.
- Water levels are currently low in all lakes due to drought conditions and natural evaporation.
- Next inspection report will be conducted August 2026.

All observations have been reported to the operations team

Site	Comments	Target	Action Required
1A	Site looks good	Species non-specific	Routine maintenance next visit
1B	Site looks good	Species non-specific	Routine maintenance next visit
1C	Site looks good	Species non-specific	Routine maintenance next visit
2A	Site looks good	Species non-specific	Routine maintenance next visit
3A	Normal growth observed	Shoreline weeds	Routine maintenance next visit
3B	Site looks good	Species non-specific	Routine maintenance next visit
3C	Site looks good	Species non-specific	Routine maintenance next visit
6A	Site looks good	Species non-specific	Routine maintenance next visit
6B	Site looks good	Species non-specific	Routine maintenance next visit
6C	Site looks good	Species non-specific	Routine maintenance next visit
6D	Normal growth observed	Shoreline weeds	Routine maintenance next visit
6E	Site looks good	Species non-specific	Routine maintenance next visit
6F	Site looks good	Species non-specific	Routine maintenance next visit
6G	Normal growth observed	Shoreline weeds	Routine maintenance next visit
6H	Normal growth observed	Surface algae	Routine maintenance next visit
6I	Site looks good	Species non-specific	Routine maintenance next visit
6J	Site looks good	Species non-specific	Routine maintenance next visit
6K	Site looks good	Species non-specific	Routine maintenance next visit
6L	Site looks good	Species non-specific	Routine maintenance next visit
6M	Normal growth observed	Shoreline weeds	Routine maintenance next visit
6N	Site looks good	Species non-specific	Routine maintenance next visit
6O	Site looks good	Species non-specific	Routine maintenance next visit
6P	Site looks good	Species non-specific	Routine maintenance next visit
6R	Site looks good	Species non-specific	Routine maintenance next visit
5/6-1	Treatment in progress	Submersed vegetation	Re-inspect next visit
5/6-2	Treatment in progress	Submersed vegetation	Re-inspect next visit
5/6-3	Treatment in progress	Torpedograss	Routine maintenance next visit
5/6-4	Site looks good	Species non-specific	Routine maintenance next visit





Electrofishing Study Results & Fishery Analysis

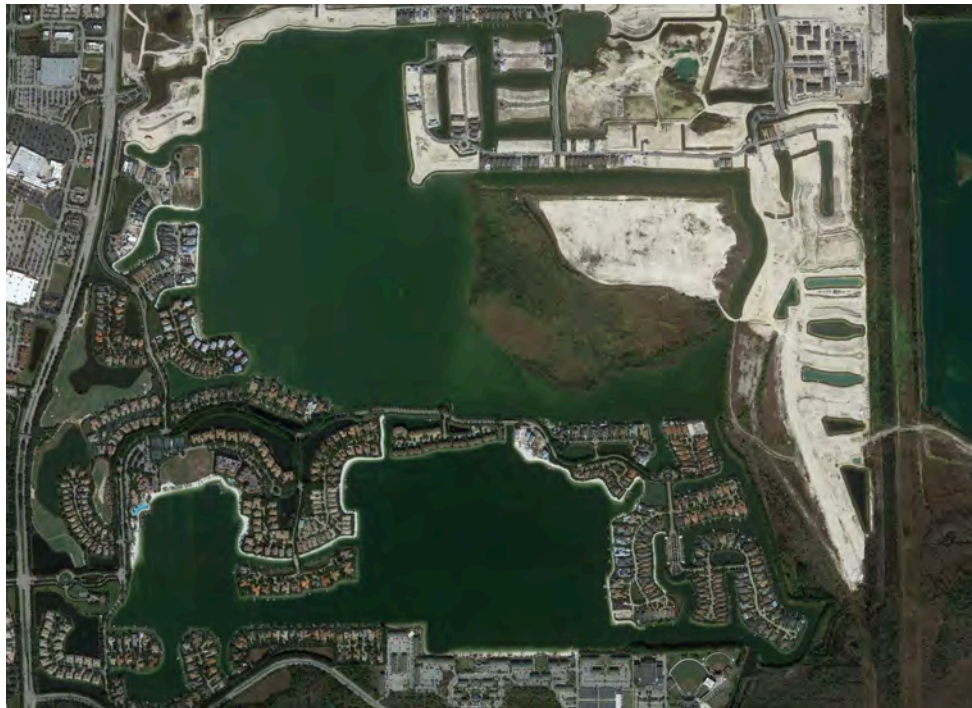
PROPERTY NAME: Mirormar Lakes

REPORT DATE: 4/30/2026

SUBMITTED BY: Aaron Cushing & Matthew Drake

SAMPLING DATES: February 13, 2026

SUBMITTED TO: Richard Freeman & Robert Adams



The electrofishing report is designed to provide an in-depth representation and analysis of the current state of the fishery. The results allow our biologists to make educated and precise decisions on any improvements that may be needed to meet your goals. The findings and their significance are followed by a discussion including management recommendations.

Goals

Establish and maintain a healthy fishery with good water clarity as well as minimal midge populations.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



Methods (Approach)

A Midwest Lake Electrofishing System was used to collect all fish that were observed. Information was gathered on all fish collected during standardized sampling event(s). Length, weight, and abundance data were recorded and logged into a database. Relative weights were calculated for Largemouth Bass and Bluegill. Size classes for all species were determined to evaluate the health of the fishery.

Relative Weights

Relative Weight (Wr) is the ratio of the actual weight of a fish to what a healthy fish of the same length should weigh, called standard weight. Fish with high relative weights are fat while those with low relative weights are thin. Comparing Wr is a preferred method of biologists to understand how a fishery is responding to management practices. Proper attention to Wr in relation to the time of year is important when drawing conclusions regarding a fishery. Relative weights of bass below 90 could be an indication of a lack of food resources or difficulty obtaining prey. A relative weight of 100 would indicate a bass of “normal weight” relative to its length and would be desired for a balanced fishery. Those desiring a trophy bass fishery should aim to maintain relative weights of 110 and above.

$$Wr = \frac{\text{Actual Weight of Captured Fish}}{\text{Standard Weight of Fish at Same Length}} \times 100$$

Relative Weight Reference

Wr	Condition of Fish
100	Healthy
110	Trophy

Site Description:

	Spring 2026
Date	2/13/2026
Time of day	4:30pm-11:30pm
Water Temperature (°F)	68

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Results

Fishery at a Glance

- We collected thirteen species of fish in 2026: Bluegill (79), Largemouth Bass (256), Redear Sunfish (50), Blue Tilapia (80), Florida Gar (66), Mayan Cichlid (8), Threadfin Shad (2), Bowfin (1), Pleco (2), Armored Catfish (1), Warmouth (2), and Killifish (47).
- 134 of the 256 bass collected were considered stock size (over 8 inches).
- All but 7 Largemouth Bass were harvested. All Tilapia, Gar, Cichlids, Bowfin, Pleco, Armoured Catfish, and Warmouth were also removed.
- The small/stunted Largemouth Bass population remains extremely high.
- The predator to prey ratio indicates the harvests of predators and stocking of Bluegill are both recommended based on catch-per-unit-effort (CPUE).
- Based on the goals, young-of-the-year Bluegill counts were rare and adult numbers were abundant.

Largemouth Bass:

	Winter 2024	Spring 2025	Spring 2026	Desired Range/Goal
CPUE (All Fish)	155	96	109	60-75 for quality fishery
CPUE (Stock Size $\geq 8''$)	129	57	57	40-60 for quality fishery
Relative Weight (Wr, 8''+)	43 - 135 Average = 80.3	56-108 Average = 85	61-114 Average = 84	100 for healthy
Weight (lbs.)	0.2 - 8.1 Average = 0.64	0.2-5.9 Average = 0.7	0.2-4.7 Average = 0.6	
Length (in.)	8.1 - 24.6 Average = 11.1	8.0-21.5 Average = 11.2	8.0-20.4 Average = 10.8	

- The catch-per-unit-effort (CPUE) for Largemouth Bass is greater than the desired range (60 - 75 fish/hour), and as a result are suppressing the forage population.
- The size distribution of the bass population reflects a classic stunted/overabundant population, with very few fish present over 14 inches (Figure 1).
- The length-weight relationship demonstrates that the Largemouth Bass still remain underweight relative to their length, however a slight upward trend compared to past years is noted (Figure 2).
- A negative trend was observed in relative weight as a function of length, indicating larger bass had poorer condition likely due to less available food (Figure 3).

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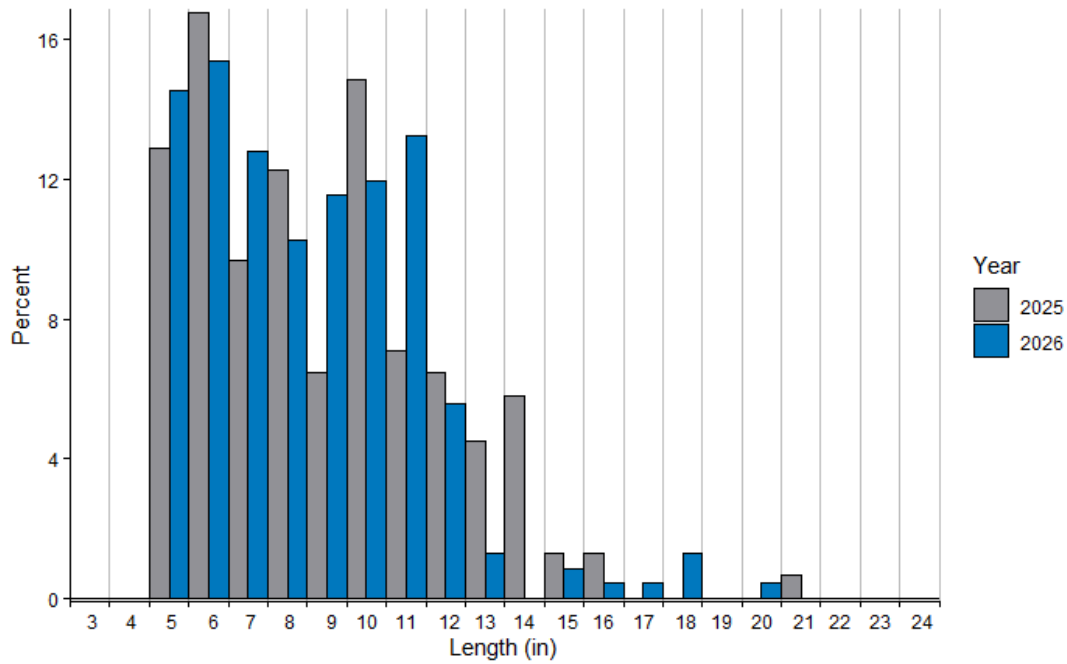


Figure 1 – Largemouth Bass size distribution. Note: This is not representative of the individual counts of fish of each size, but their proportion of the population.

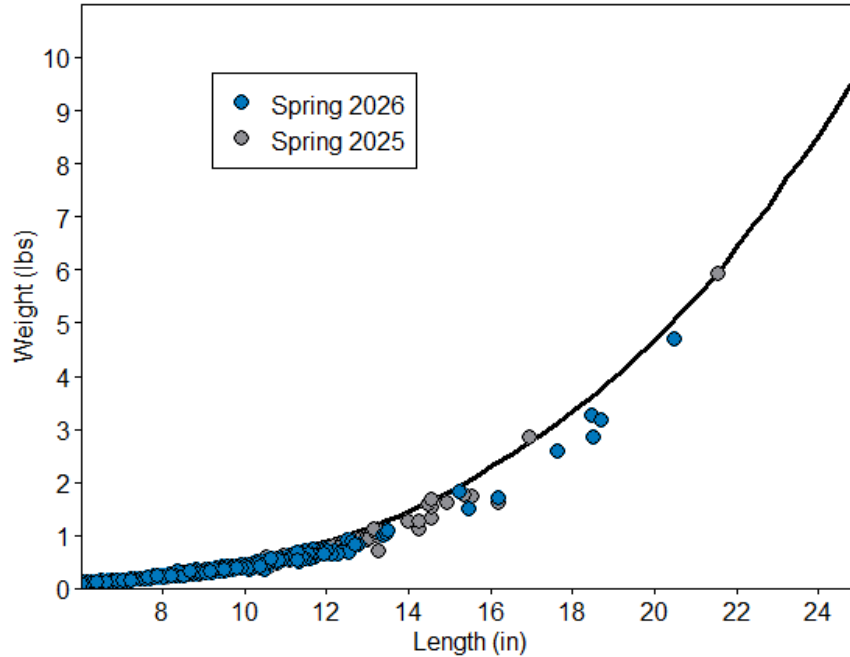


Figure 2 – Largemouth Bass relative weights plotted on a Wr goal line of 100.

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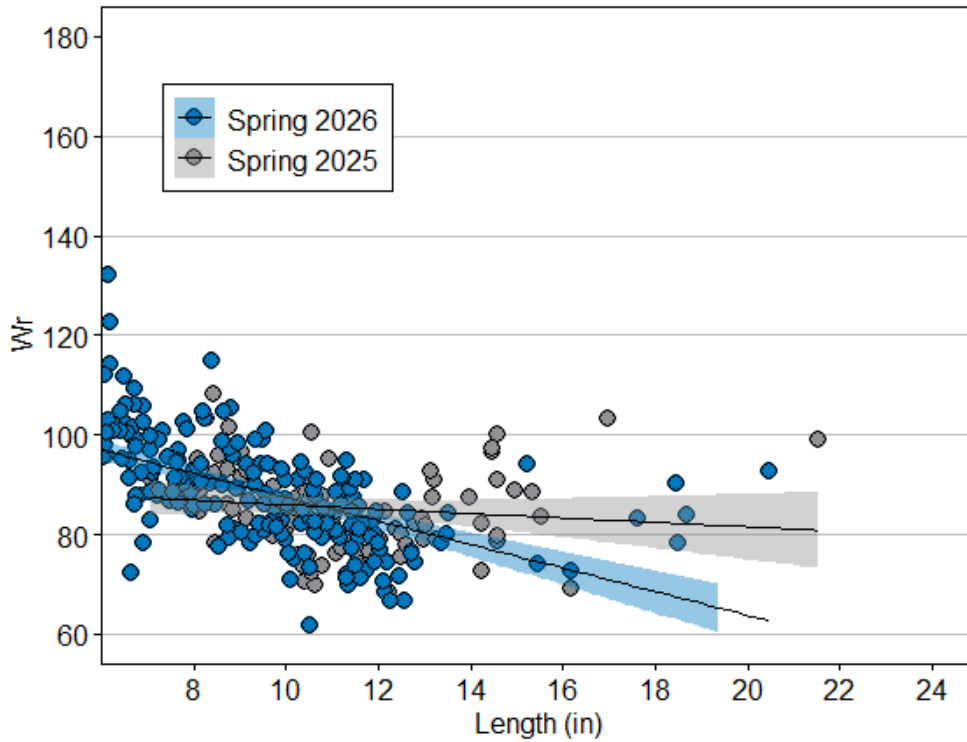


Figure 3 – Largemouth Bass relative weights versus length.

Bluegill:

	Winter 2024	Spring 2025	Spring 2026	Goal
CPUE (All Fish)	10	173*	33	250-350 for Quality Fishery
Relative Weight (Wr)	76 - 100 Average = 86	64-141 Average = 99	56-101 Average = 82	100 for healthy
Weight (lbs.) Stock Only	0.1 - 0.3 Average = 0.15	0.1-0.4 Average = 0.14	.01-.32 Average = 0.10	
Length (in) Stock Size	3.4 - 7.3 Average = 4.9	5.0-8.0 Average = 5.7	4.0-7.70 Average = 5.5	

- The CPUE was much lower than desired for a healthy fishery.
- Stocking 3,750 pounds of 5.5+” Bluegill (approximately 22,500 fish) greatly influenced the number of fish collected in 2025, with numbers returning to their baseline in 2026.
- The length distribution shows a large proportion of 3” fish were collected, indicating a high level of recruitment within the population.

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- The health of the adult Bluegill population is relatively poor, with an average Wr of only 82 (Figure 5).
- A negative trend was observed in relative weight as a function of length, indicating as Bluegill get longer their weight declines, indicating larger fish are not finding enough food (Figure 6).

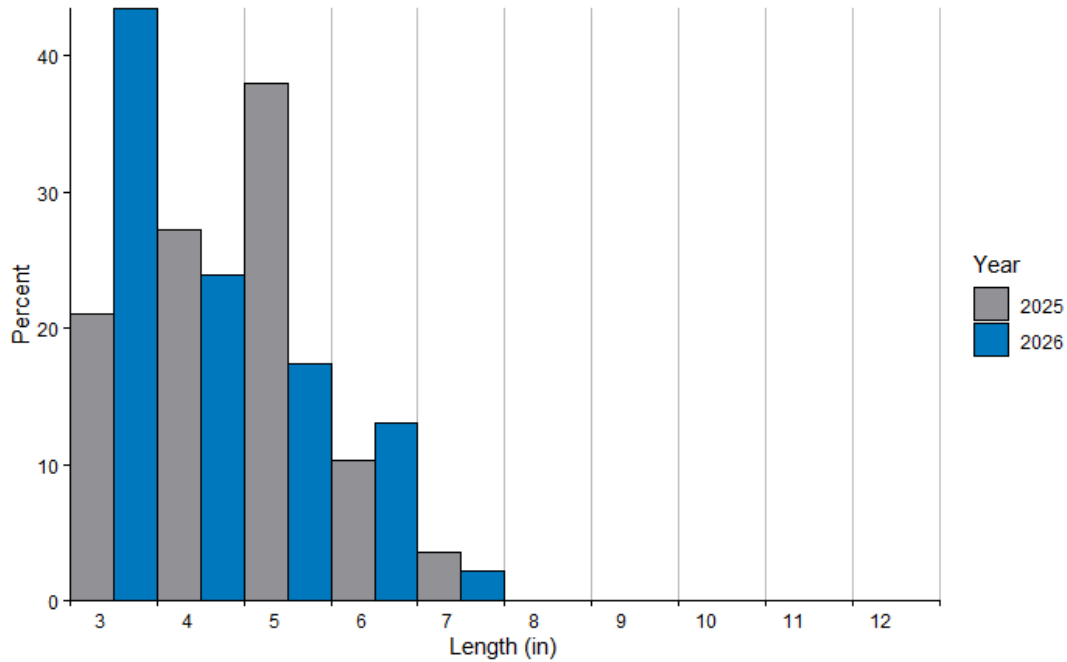


Figure 4 – Bluegill size distribution.

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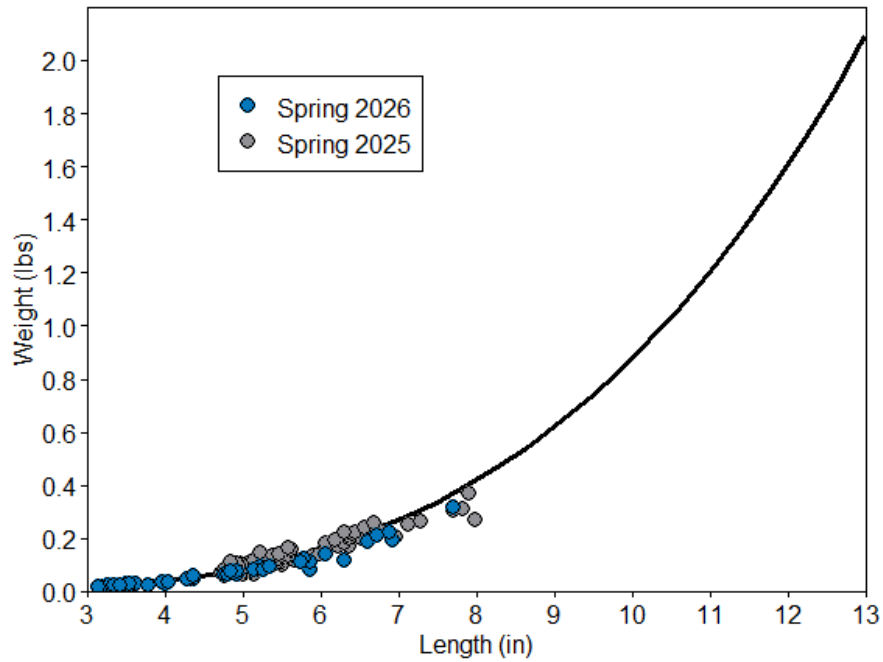


Figure 5 – Bluegill relative weights plotted on a Wr goal line of 100.

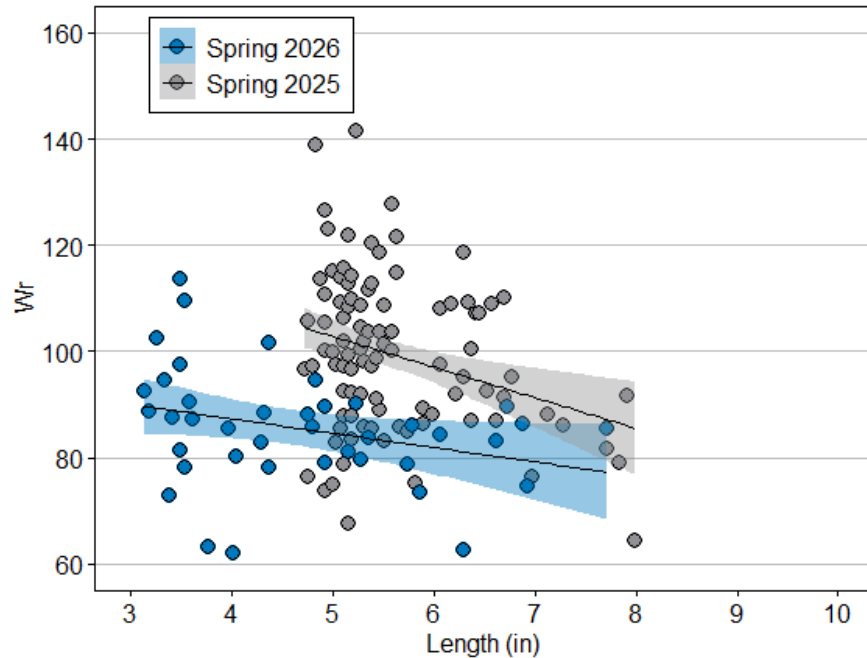


Figure 6 – Bluegill relative weights versus length.

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Redear Sunfish:

	Winter 2024	Spring 2025	Spring 2026	Goal
CPUE (All Fish)	26	38	21	50-100
Wr	64 - 90 Average = 91	64-107 Average = 90	35-125 Average = 89	100
Weight (lbs.) Stock Only	0.10 - 0.67 Average = 0.34	0.34 - 0.67 Average = 0.34	0.1-.60 Average = .22	
Length (in.) Stock Only	6.0 - 9.8 Average = 7.9	6.0-9.8 Average = 7.9	4.0-9.25 Average = 6.6	

- The CPUE was lower than desired for a healthy fishery.
- The size distribution of Redear Sunfish shows a high proportion of smaller fish, indicating successful spawning and survival of small fish.
- The adult Redear Sunfish population is underweight, with an average Wr of 89 (Figure 8).
- The Redear Sunfish of all sizes require increased access to ample forage as indicated by their relative weights (Figure 8).

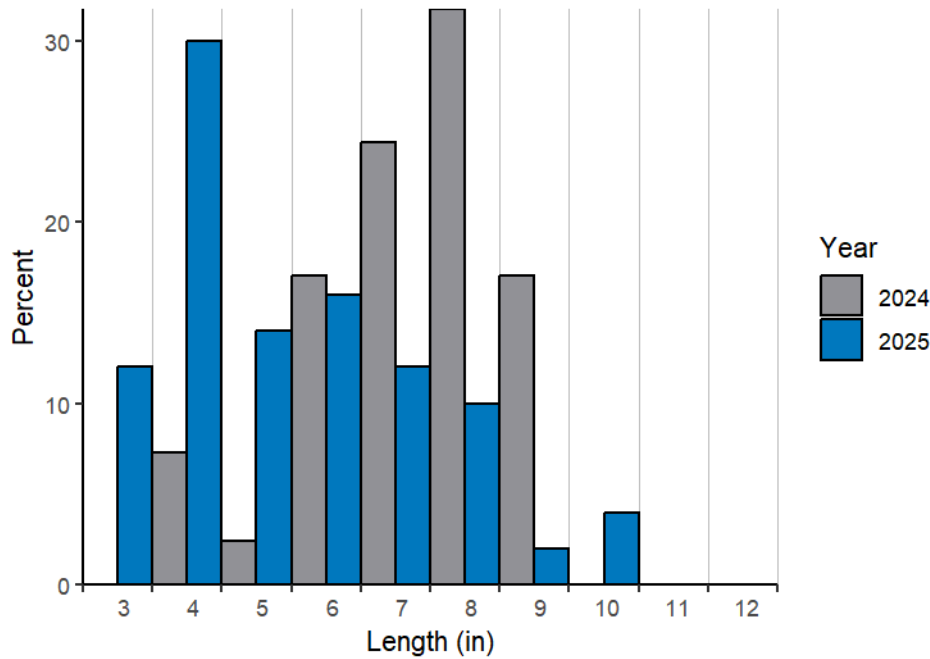


Figure 6 – Redear size distribution.

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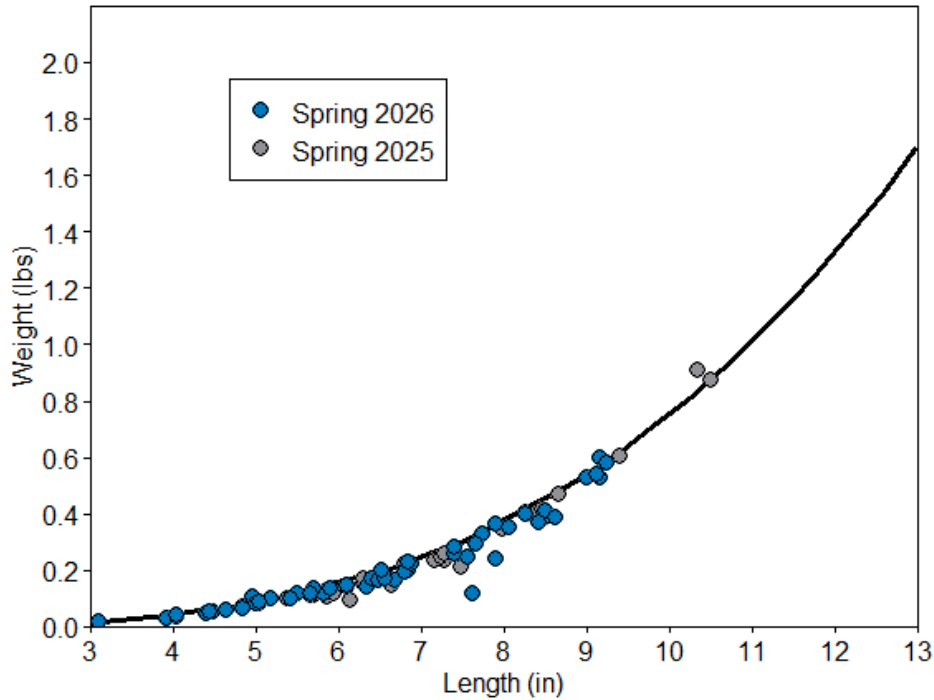


Figure 7 – Redear relative weights versus a W_r line of 100.

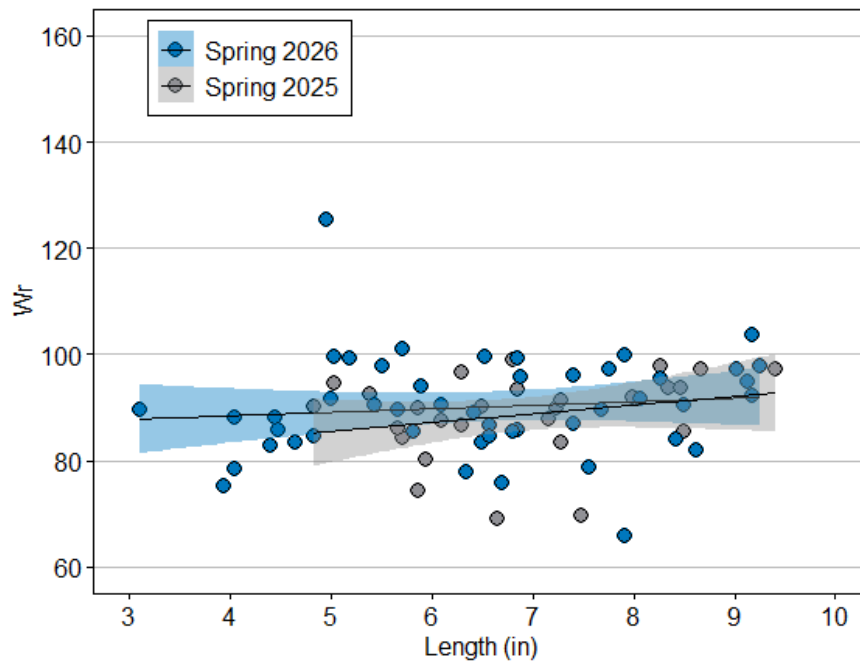


Figure 8 - Redear Sunfish relative weights versus length.

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Fish Habitat

The beneficial aquatic vegetation continues to improve and expand. Vegetation spot treatments designed to reduce plants in undesired areas while letting it grow in others will have a positive impact on the fishery. With the artificial habitat that was installed in various locations throughout the lake in 2024, the overall fish habitat continues to improve.

Fishery Assessment

The population level of forage fish remains too low, and the Largemouth Bass population remains too high. Catch rates of Largemouth Bass were high this year, which is most likely due to the abundant aquatic vegetation (fish cover).

Fisheries managers compute relative weight to assess fish condition. The Largemouth Bass relative weights are below optimal, which is because their population is too high relative to the forage population. This overpopulation of bass results in most of the forage being consumed while small in size, making it difficult for the forage population to increase.

A diverse forage base is key to supporting a healthy Largemouth population. Bluegill and Redear Sunfish are the base of the food chain and their adult populations are very low. It is critical for them to have a well-established population so that their offspring become part of the forage base for the Largemouth.

Conclusions & Recommendations

The lake has made significant progress over the past few years in setting the stage for a more balanced fishery. Future management recommendations must be followed through to keep the momentum going and turn the fishery around. Continuing to combine the bottom-up approaches (improving the cover/habitat and forage stocking) with the top-down strategies (predator harvesting and Largemouth Bass removal), will be the key to sustained success.

The harvesting events are again recommended to further reduce the predator population. While a large number of predators have already been removed, the data supports more harvesting is still needed to reduce their numbers. Advanced size Bluegill should again be stocked to help increase the adult population which will provide forage for the Largemouth Bass to grow.

Mechanical harvesting of nuisance vegetation during low water events is recommended to help maintain a healthy balance of quality habitat and recreational activities. Additional Grass Carp stocking can also be considered.

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Thank you,
SOLitude Lake Management
Aaron Cushing
Fisheries Biologist

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Largemouth Bass ***Micropterus salmoides***

Management Notes: Largemouth Bass are the most popular warm-water sport fish in North America. However, the more fish in a pond does not mean more big bass. They have a tendency to become overpopulated and often require active harvest or removal of intermediate sized fish to prevent size classes from becoming stunted. Under trophy management Largemouth Bass can exceed 12 pounds.

Habitat and Biology: Largemouth Bass occupy almost all aquatic habitats. They thrive in lakes, ponds, and reservoirs where they are more tolerant of turbidity and slack water current and are found in the weedy parts of the body of water. Spawning occurs in spring, when water temperatures reach the mid- 60's and takes place in deeper water than other sunfishes, usually 1 to 4 feet. Males build and defend a nest. After spawning, the female leaves the nest although she, or another female, may return to spawn later. The eggs hatch in 3 to 4 days. Females produce 2000 to 7000 eggs per pound of body weight. Until they are 2 inches long, Largemouth Bass fry feed on plankton, insects and other invertebrates. Adult Largemouth Bass prey upon Bluegill and Redear Sunfish in stocked ponds and upon shad, minnows, smaller sunfishes, crayfishes, and amphibians in natural habitats. Average life span is from 10 to 12 years and growth rates are extremely variable depending on the water body.

Characteristics: The back of the fish is olive green to brown, and the greenish sides are marked with a broad black band composed of somewhat oval blotches connected by shorter blotches. The belly is white, and between it and the lateral stripe are several rows of scales with darkened centers, giving the fish a striped appearance. The dorsal, caudal, and pectoral fins are varying shades of green and the pelvic and anal fins are clear to white. They typically grow 12 to 30 inches in length.



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Bluegill

Lepomis macrochirus

Management Notes: Bluegill are the number one food source for Largemouth Bass. A healthy population with abundant small individuals is critical for ponds being managed as successful Largemouth Bass fisheries. They readily accept pelleted feed, which makes it very straightforward to grow large Bluegill for angling and lots of small fish to feed Largemouth Bass. Bluegill are not only stocked in ponds and lakes as a food source, but they are also a fun and easy sportfish for kids to catch. In addition to their high catchability, they also help bring balance to the ecosystem by feeding on insect larvae, including mosquito larvae.

Habitat and Biology: Bluegill are warm-water species that are well suited for the habitat found in ponds and lakes. Bluegill are colony nesters and begin spawning when the water temperatures reach 60°F. They have a protracted spawning season lasting from April to September. The long spawning season of Bluegill gives them tremendous reproductive potential. Bluegill nest in colonies and prefer sites with firm substrates such as gravel within water 1 to 3 feet deep with little to no vegetation or debris. They typically reach maturity at age 1 or 2. Bluegill feed during the day and most actively in the morning and afternoon. They eat a wide variety of organisms including significant amounts of plant material and insect larvae. Young Bluegill feed on plankton while larger individuals eat insects and other fish. They feed throughout the water column. Bluegill live for 5 to 6 years and grow 6 to 10 inches in length.

Identification Characteristics: The mouth on a Bluegill is small with the upper jaw not extending to the front of the eye. The flexible ear flap is always black and is small in juveniles while longer in adults. Juveniles and non-breeding adults are light olive to gray on the back and sides with several evenly spaced, darker vertical bands. The belly varies from pale yellow to white. All but small individuals have a distinct black spot toward the rear of the soft dorsal fin. Breeding males darken, with the back and sides becoming purple.



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Redear Sunfish (Shellcracker)

Lepomis microlophus

Management Notes: Due to their preferred diet of snails and clams, redear play a vital role in reducing fish parasites such as black and yellow grub in a pond, which require a mollusk host to complete their life cycle. Redear are usually stocked into small ponds and lakes with Bluegill and Largemouth Bass. They grow quite well in these environments, and because of their diet, do not compete with Bluegill. Their reproduction is limited, however, and a supplemental stocking is recommended every few years to support their population.

Habitat and Ecology: This species occurs in moderate to large streams, rivers, reservoirs, lakes, swamps, and other standing-water habitats. Spawning occurs during May, June and July when water temperatures reach 70°F. They prefer water three to four feet deep, and a firm, shelly bottom, often near a dropoff. Nesting sites are often near aquatic vegetation such as water lilies, cattails, lizard's tail, and maidencane. Breeding behavior is similar to other sunfish, with the males doing the nest building and guarding the young. A female may lay between 15,000 to 30,000 eggs during a spawn. Redear sunfish have extensive molar surfaces on the pharyngeal arches and associated musculature that enables the fish to crack mollusk shells, hence the local name of shellcracker. Individuals live for six years and grow 8 - 11 inches in length.

Characteristics: The back on this species is light green to brown with scattered dark spots. The sides are light gray to silver. Lower surfaces of the head and venter are light yellow to white. Sides of the head are mottled with brown to dark orange spots. The dorsal fin is light gray while the anal fin is light yellow to white. The pectoral fin is long and pointed, its end reaching past the nostril when bent forward. The common name of this species is derived from the characteristic red or orange spot at the rear of the opercular flap.



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Threadfin Shad

Dorosoma petenense

Management Notes: The Threadfin Shad is a favorite food for many game fishes including Largemouth Bass, Hybrid Striped Bass, Smallmouth Bass, and catfish. It is a warm water fish that requires annual spring stocking. This fish is widely introduced throughout the U.S. as a forage fish for game fish.

Habitat and Biology: This pelagic, plankton-feeding species occurs in large, often single-size schools and with Gizzard Shad. The greatest numbers occur in rivers, reservoirs, and large streams, where they can be seen rippling the surface at dawn and dusk. Spawning typically occurs from dawn to sunrise, when water temperatures reach 70°F. The eggs adhere to submerged and floating objects. Females lay from 2,000 to 24,000 eggs. The young and adults feed on a variety of planktonic organisms and organic debris. This fish is very sensitive to changes in temperature and dissolved oxygen, and die offs are frequent in fall and late summer especially when water temperature reaches 42 °F. Threadfin Shad sometimes grow larger than their prey when this happens they tend to take up a large number of the biomass and a method of reduction is required. Life expectancy seldom exceeds 2 to 3 years and they grow 5 to 7 inches in length.

Characteristics: Like the Gizzard Shad, the Threadfin Shad has an elongated posterior dorsal ray, but its mouth is terminal and the lower margin of its upper jaw is not notched. The back is bluish gray with a persistent black or purple shoulder spot. The venter is silver to creamy white. The caudal fin is distinctly yellow (hence the local name "yellowtails"). Other fins may be light yellow, dusky, or clear.



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Seminole Killifish
Fundulus seminolis

Management Notes: Seminole Killifish are a prey species for Largemouth Bass and other predatory fish. Since they live in shallow water they are a favorite food for birds such as Kingfishers and Herons. They live in small schools, the size of which increases in the presence of predators to improve their “safety in numbers”.

Habitat and Biology: The Seminole Killifish ranges throughout much of peninsular Florida from the St. Johns and New river drainages south to the Everglades. They typically inhabit shallow, quiet pools of lakes and streams, often near floating and submersed vegetation. They are opportunistic feeders, feeding on small invertebrates, insects, and plant material.

Characteristics: Seminole Killifish are characterised by their metallic green color, often with small black spots on the side of their body. They have a slender body, rounded fins, and an upturned mouth. They are one of the larger Fundulus species, reaching lengths up to 6.5 inches.



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Blue Tilapia *Oreochromis aureus*

Management Notes: Due to their rapid reproduction, Blue Tilapia can be stocked as a supplemental food source in ponds managed for Largemouth Bass. They can also be placed in ponds for algae control where legal. They are a warm water fish and will die each fall when water cools to about 50° F. Whether stocked for algae control or as a food source, it is important to remember they are not native to the United States and should never be moved from pond to pond. Tilapia should only be stocked by a professional biologist who possesses a permit and is certified by each state.

Habitat and Biology: Tilapia are tropical fish species that resemble our native sunfish and can control certain aquatic vegetation. Blue Tilapia commonly stocked in the United States are native to the Middle East and northern Africa. They feed on algae (both planktonic and filamentous) and detritus and do not readily consume submerged vascular plants. Because Blue Tilapia are tropical fish, they cannot survive normal winter water temperatures in most of the U.S. In the mid-Atlantic annual restocking is generally necessary unless a warm water supply (such as thermal spring or power plant cooling reservoir) is available as a refuge where the fish can overwinter. Tilapia are stocked in the spring and reproduce often, providing a steady supply of food for predators. They have demonstrated control of algae in ponds in approximately one month. They are an excellent food fish and can be eaten if caught. The high rate of reproduction, coupled with the high fry survival and fast growth, make Blue Tilapia an excellent supplemental forage for largemouth bass.

Characteristics: Blue Tilapia are large cichlids resembling a two-pound Bluegill with rounded fins when fully grown. They are bluish-gray in color with a white underside. They average about 8 inches but can reach up to 20 inches and 8 pounds.



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Bowfin *Amia calva*

Characteristics: The Bowfin has been given other vernacular names as grindle, grinnel, mudfish, and dogfish. The Bowfin is a long, cylindrical fish with a prominent backbone that flexes upward into a rounded tail. Body color is mottled olive green to light brown on the back, grading to light green to cream on the venter. It has a prominent black spot, which is surrounded by a yellow or orange ring and located near the base of the caudal fin on young Bowfins and adult males. The adult Bowfin's large mouth possesses many sharp, canine teeth.

Habitat and Biology: Bowfins prefer quiet, clear, backwater areas, lingering along the margins of aquatic vegetation, in undercut banks, and around branches and other submerged structures. Bowfins are spring spawners, nesting from May to early June when temperatures are 60° to 66°F. The nests are usually in quiet bays or inlets with abundant water plants and have shelter such as stumps or fallen logs. The male Bowfin exhibits extensive parental care. The male clears an area in the mud for the female to lay eggs in, and then fertilizes them. He hovers nearby and aggressively protects the eggs and the fry after they emerge. Hatching typically occurs after 8 to 10 days. Small Bowfin typically form dense schools and remain in or near aquatic vegetation until they reach 4 to 5 inches. Bowfins are able to breathe air, using their swim bladder as a primitive lung and can be seen coming to the surface and gulping air even in well oxygenated water. This air-breathing ability allows them to utilize shoreline habitats that are not accessible to other predator fish. The Bowfin is an indiscriminate predator that readily preys on a broad variety of arthropod and vertebrate prey, from insects and crawfish to other fish and frogs. They can live 30 years or more and reach lengths from 15 to 24 inches.



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Florida Gar

Lepisosteus platyrhincus

Management Notes: Although native to Florida, these gars may be undesirable in a system being actively managed for Largemouth Bass as they compete for the same forage fish.

Characteristics: Florida Gar have irregular round, black spots on the top of its head and over the entire body including the anal fin. The distance of the eyes is less than two-thirds the length of the snout. Also, it has a shorter, broad snout with a single row of irregularly spaced sharp teeth on the upper and lower jaws. No bony scales are on the throat. Their color is olive-brown on the back and upper sides, with a white to yellow belly. The young may have dark stripes on the back and sides.

Habitat and Biology: The Florida Gar is found throughout peninsular Florida and north into Georgia. It can often be found in medium to large lowland streams such as the Ochlockonee River, lakes and canals with sandy or muddy bottoms and ample vegetation. They inhabit shallow to medium-depth waters and prefer to ambush prey rather than chase them down. Adult gar feed primarily on fish, though they are known to eat crayfish and shrimp as well. They are capable of surviving in poorly oxygenated water due to their ability to gulp air at the surface utilizing their specialized gas bladder. Spawning occurs in late winter and early spring in shallow weedy areas.



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Mayan Cichlid

Cichlasoma urophthalmus

Characteristics: Adult and juvenile Mayan Cichlids have a yellow to olive-brown body, with five to seven distinct vertical bars and a prominent dark spot with a blue ring at the base of the tail fin. Their body color varies greatly in intensity; sometimes with bright red on the chin, throat, and breast and sometimes a dull brown to green.

Habitat and Characteristics: Mayan Cichlids are very adaptable and live well in a wide variety of habitats including canals, rivers, lakes and marshes. They can tolerate a wide range of salinities. They spawn by building a nest in the spring, followed by peak spawn in May and June. Mayan cichlids are biparental substrate spawners, and produce adhesive eggs. When the young hatch, they will immediately swim toward the bottom, where they attach with adhesive head glands. The young begin free-swimming after about five to six days, but continue to be guarded by the parents for days thereafter. They will generally only spawn once per year. Mayan Cichlids are generalist predators, consuming grass shrimp, small fish, snails, and insects along with some incidental detritus and vegetative matter.



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Vermiculated Sailfin Catfish *Pterygoplichthys disjunctivus*

Characteristics: Vermiculated Sailfin Catfish (*Pterygoplichthys disjunctivus*) have worm-like markings all along their body. The sailfin catfish has 9-14 dorsal fin rays. *Pterygoplichthys disjunctivus* is a benthic forager, using its suckorial mouth to attach to surfaces and consuming detritus and algae. They were most likely introduced through fish farm escapes or releases, although aquarium releases cannot be ruled out. Male members of the genus *Pterygoplichthys* dig out banks to create burrows in which an attracted female will lay and guard her eggs. In large numbers, this burrowing behavior by *Pterygoplichthys* contributes to problems with siltation and can potentially destabilize the banks, leading to an increased rate of erosion.

Habitat and Biology: Sailfin catfish live in nearly any type of slow moving streams, canals, ponds, and lakes; and are normally most abundant along the shore and in shallower waters. They are known to create spawning burrows along shorelines, sometimes undermining canal banks and lake shorelines. Little is known about the vermiculated sailfin's specific habitat preferences. Male and females start maturing when they reach 13 and 11 inches long. Females will lay about 2,000 eggs in shoreline burrows, holes, or crevices generally between April and September. The nests are guarded until the eggs hatch. They primarily feed on detritus, algae, sand, small freshwater bivalves, water fleas, and decaying matter. They are most active around dusk, when they root around the bottom sediments looking for worms and insect larvae. They have a sucker-like mouth that is used to scrape algae from stones and other surfaces with their spoon shaped teeth.



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Walking Catfish

Clarias batrachus

Characteristics: Walking catfish have elongated, scaleless bodies that taper to a tail similar to a tadpole. They can grow to be 1.6 ft long and weigh up to 2.6 lb. Walking catfish are usually gray or gray-brown with white spots on their sides, but can also be albino, mottled, or piebald. Walking catfish have long dorsal and anal fins that run along most of their length, and pectoral fins with rigid spines. Walking catfish have broad mouths with fleshy lips, especially the upper lip. Walking catfish have four pairs of sensory barbels. Walking catfish skin is covered in mucus, which protects them when they are out of water.

Habitat and Characteristics:

Walking catfish can live in a variety of habitats, including freshwater, brackish water, and terrestrial environments. They are commonly found in muddy ponds, canals, ditches, swamps, flooded prairies, irrigation channels, lakes, rice fields, wetlands, and Everglades pools. They are known for their ability to thrive in conditions that many other fish cannot, such as warm, stagnant, and often hypoxic waters. They can also survive in water with little to no oxygen because they can breathe air. Walking catfish spend most of their time on or near the bottom of the water, but they will occasionally come to the surface to gulp air. During cold and dry months, they will burrow into the mud to survive. They also have spiny front fins that allow them to waddle from one wetland to another. Walking catfish are omnivorous and eat smaller fish, molluscs, invertebrates, detritus, and aquatic weeds.



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Warmouth *Lepomis gulosus*

Management Notes: Given their large mouth size, Warmouth can consume much larger prey than similar sized sunfish. They compete directly with these fish for available food and can also hybridize with them. If managing for Largemouth Bass, Warmouth populations should be reduced.

Habitat and Biology: Warmouth usually occur around concentrations of aquatic vegetation and submerged roots and brush piles in medium to large streams, rivers, and reservoirs with soft or mucky bottoms. Freshwater shrimp are an important food item for Warmouth but they also feed on small crayfish, aquatic insect larvae, and minnows. Spawning occurs in May and June near stumps or aquatic vegetation, but not over a clean, sandy bottom. Males build nests in water 1 to 4 feet deep and often the nests are close together. Several females may contribute eggs to a single nest. Only a few eggs are laid during each spawning episode. Eggs can hatch as soon as 30 minutes but typically take a day. The nests are guarded by males until the fry hatch. Maturity is reached when the fish are 1 to 2 years old. Males typically grow faster than females. They are not considered a popular panfish because of their small size. They live 6 to 7 years and grow 6 to 8 inches in length.

Identifying Characteristics: The Warmouth, like the Rock Bass, is known locally as goggle-eye. The mouth is large with the upper jaw reaching the middle of the eye or slightly beyond. A small patch of teeth on the tongue can be detected by rubbing its upper surface. One or two anterior and three or four posterior dark streaks radiate out from the eye. The back and sides are yellowish brown with dark blotches and mottling. The belly is light yellow to brown. Young individuals have a light horizontal stripe near the lateral line. Fins are light brown with mottling and banding, particularly near the rear of the soft dorsal and anal fins.



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Brown Hoplo

Hoplosternum littorale

Characteristics: Brown Hoplo are armored catfish known for their bony scales and dark coloration. They possess two pairs of long barbels on their chin, used for sensing food. They are sexually dimorphic, with males displaying larger pectoral fin spines during breeding season which are used for territorial defense. Males will build floating nests in vegetation near shore that consist of bubbles covered with plant material. Eggs are released by the female below the nest. The male then fertilizes them and takes them into his mouth and blows them up into the floating nest. Eggs will typically hatch in about 4 days. Brown Hoplos will typically grow to about 2 inches in 2 months but will rarely exceed 10 inches in length.

Habitat and Characteristics:

Brown hoplos are native to South America. They occur in a variety of freshwater habitats including muddy bottom and slow moving rivers, streams, side channels, ponds, marshes, ditches, and borrow pits. Larva and juveniles inhabit shallow water areas with lots of vegetation, while adults prefer foraging in deeper, open water areas. They can gulp air which allows them to survive in low oxygen as well as high hydrogen sulfide environments. They are bottom dwellers and scavengers, feeding on detritus, invertebrates, and other aquatic matter.



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Miromar Lakes

Community Development District

Financial Statements May 31, 2026

PFM Management Services, LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900

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Miromar Lakes Community Development District

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**Miromar Lakes Community Development District
Balance Sheet
Through May 31, 2026**

	Governmental Funds							Totals (Memorandum Only)
	General Fund	Debt Service Funds		Capital Project Fund	Account Groups			
		Series 2022	Series 2025	Series 2025	General Long Term Debt	General Fixed Assets		
Assets								
Cash and Investments								
General Fund								
Truist - Checking Account	\$ 332,799							332,799
FMIT - Investment Account	2,401,657	-	-	-	-	-	-	2,401,657
Debt Service Fund								
Interest Account	-	-	1	-	-	-	-	1
Reserve Account	-	-	30,000	-	-	-	-	30,000
Revenue	-	208,954	232,428	-	-	-	-	441,382
Prepayment Account	-	-	1,277	-	-	-	-	1,277
Accounts Receivable	2,004	-	-	-	-	-	-	2,004
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	472,660	-	-	472,660
Amount to be Provided by Debt Service Funds	-	-	-	-	9,662,340	-	-	9,662,340
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	32,970,659	-	32,970,659
Total Assets:	<u>\$ 2,736,459</u>	<u>\$ 208,954</u>	<u>\$ 263,707</u>	<u>\$ -</u>	<u>\$ 10,135,000</u>	<u>\$ 32,970,659</u>	-	<u>\$ 46,314,779</u>

**Miromar Lakes Community Development District
Balance Sheet
Through May 31, 2026**

	Governmental Funds							Totals (Memorandum Only)
	General Fund	Debt Service Funds		Capital Project Fund		Account Groups		
		Series 2022	Series 2025	Series 2025	Series 2025	General Long Term Debt	General Fixed Assets	
Liabilities								
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Bonds Payable								
Current Portion (Due within 12 months)								
Series 2022	-	-	-	-	680,000	-	680,000	
Series 2025	-	-	-	-	520,000	-	520,000	
Long Term								
Series 2022	-	-	-	-	\$3,710,000	-	3,710,000	
Series 2025	-	-	-	-	\$5,225,000	-	5,225,000	
Total Liabilities:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,135,000</u>	<u>\$ -</u>	<u>\$ 10,135,000</u>	
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	32,970,659	32,970,659	
Fund Balance	-	-	-	-	-	-	-	
Restricted								
Beginning: October 1, 2025 (Unaudited)	-	207,195	256,535	1,273	-	-	465,003	
Results from Current Operations	-	1,758	7,172	(1,273)	-	-	7,657	
Unassigned								
Beginning: October 1, 2025 (Unaudited)	2,030,065	-	-	-	-	-	-	
Allocation of Fund Balance								
System-Wide Reserves	1,904,419	-	-	-	-	-	1,904,419	
Reserve For First Three Months Operations	286,996	-	-	-	-	-	286,996	
Results of Current Operations	545,045	-	-	-	-	-	545,045	
Total Fund Equity and Other Credits:	<u>\$ 2,736,459</u>	<u>\$ 208,954</u>	<u>\$ 263,707</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,970,659</u>	<u>\$ 36,179,779</u>	
Total Liabilities, Fund Equity and Other Credits:	<u>\$ 2,736,459</u>	<u>\$ 208,954</u>	<u>\$ 263,707</u>	<u>\$ -</u>	<u>\$ 10,135,000</u>	<u>\$ 32,970,659</u>	<u>\$ 46,314,779</u>	

Miromar Lakes Community Development District
General Ledger
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Interest - FMIT	5,938	47,640	-	0%
Special Assessment Revenue				
Special Assessments - On-Roll	6,617	953,531	1,005,640	95%
Special Assessments - Off-Roll	-	136,927	182,569	75%
Other Fees and Charges				
Discount for Early Payment	-	-	(40,226)	0%
Intragovernmental Transfer In	-	-	-	
Total Revenue and Other Sources:	\$ 12,556	\$ 1,138,098	\$ 1,147,983	99%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	1,000	7,600	12,000	63%
Executive				
Professional Management	3,859	30,870	46,305	67%
Financial and Administrative				
Audit Services	-	4,000	4,000	100%
Assessment Roll Services	1,500	12,000	18,000	67%
Arbitrage	500	500	1,000	50%
Communications & Freight Services				
Postage, Freight & Messenger	-	567	1,000	57%
Website Maintenance	1,200	2,400	2,400	100%
Other Contractual Services				
Legal Advertising	1,462	1,721	3,500	49%
Trustee Services	-	8,493	9,998	85%
Dissemination	-	875	-	0%
Property Appraiser/Tax Collector Fees	-	1,299	1,300	100%
Bank Services	73	634	250	254%
Insurance	-	19,162	18,805	102%
Printing & Binding	-	342	2,000	17%
Subscription & Memberships	-	175	175	100%
Legal Services				
Legal - General Counsel	-	1,520	20,000	8%
Other General Government Services				
Engineering Services - General Services	357	4,439	15,000	30%
Asset Administrative Services	-	-	17,500	0%
Sub-Total:	9,950	96,596	173,233	56%

**Miromar Lakes Community Development District
General Ledger
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026**

Description	May	Year to Date	Total Annual Budget	% of Budget
Stormwater Management Services				
Professional Services				
Asset Management	7,734	46,154	80,000	58%
NPDES	272	2,498	3,500	71%
Electric - Aeration Systems	-	4,613	6,500	71%
Repairs & Maintenance				
Lake System				
Aquatic Weed Control	5,909	41,363	85,000	49%
Litoral Shelf Barrier Plantings	-	-	20,000	0%
Lake Bank Maintenance	-	2,368	2,500	95%
Water Quality Testing	-	5,150	19,000	27%
Water Control Structures	-	8,000	125,000	6%
Aeration System	863	10,674	10,000	107%
Cane Toad Removal	-	14,280	39,000	37%
Apple Snail Treatment	-	-	2,000	0%
Midge Fly Control	-	-	25,000	0%
Fish Re-Stocking	539	51,243	90,000	57%
Contingencies	-	-	20,875	0%
Wetland System				
Routine Maintenance	12,259	38,777	47,000	83%
Contingencies	-	-	2,350	0%
Capital Outlay				
Lake Bank Restoration	25,875	105,227	120,000	88%
Video Stormwater Pipes/Repairs	-	4,760	35,000	14%
Sub-Total:	53,451	335,108	732,725	46%
Reserve Allocations				
Capital/Operations	20,169	161,350	242,025	67%
Sub-Total:	20,169	161,350	242,025	67%
Total Expenditures and Other Uses:	\$ 83,570	\$ 593,054	\$ 1,147,983	52%
Net Increase/ (Decrease) in Fund Balance				
	(71,015)	545,045	(0)	
Fund Balance - Beginning	2,787,305	2,030,065	2,030,065	
Extraordinary Cap/Oper Reserve Additions	20,169	161,350	242,025	
Fund Balance - Ending	\$ 2,736,459	\$ 2,736,459	\$ 2,272,090	

Miromar Lakes Community Development District
Debt Service Fund - Series 2022
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Revenue Account	2,628	13,043	16,179	81%
Special Assessment Revenue				
Special Assessments - On-Roll	5,493	791,509	834,742	95%
Other Fees and Charges				
Discounts for Early Payment	-	-	(33,450)	0%
Total Revenue and Other Sources:	\$ 8,121	\$ 804,552	\$ 817,471	98%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2022 Bonds	665,000	665,000	665,000	100%
Interest Expense				
Series 2022 Bonds	68,897	137,794	137,794	100%
Total Expenditures and Other Uses:	\$ 733,897	\$ 802,794	\$ 802,794	100%
Net Increase/ (Decrease) in Fund Balance	(725,776)	1,758	14,677	
Fund Balance - Beginning	934,730	207,195	207,195	
Fund Balance - Ending	\$ 208,954	\$ 208,954	\$ 221,873	

Miromar Lakes Community Development District
Debt Service Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	86	731	18,264	4%
Interest Account	1	250	28,599	1%
Prepayment Account	4	27	-	0%
Revenue Account	2,470	10,998	-	0%
Special Assessment Revenue				
Special Assessments - Off-Roll	3,442	495,926	534,459	93%
Special Assessments - On-Roll		329,156	329,156	100%
Other Fees and Charges				
Discounts for Early Payment	-	-	(32,298)	0%
Operating Transfers In (From Other Funds)	-	1,277	-	0%
Total Revenue and Other Sources:	\$ 6,002	\$ 838,365	\$ 878,179	95%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2025 Bonds	490,000	490,000	490,000	100%
Interest Expense				
Series 2025 Bonds	155,875	341,193	341,193	100%
Operating Transfers Out (To Other Funds)	-	-	-	0%
Total Expenditures and Other Uses:	\$ 645,875	\$ 831,193	\$ 831,193	100%
Net Increase/ (Decrease) in Fund Balance	(639,873)	7,172	46,986	
Fund Balance - Beginning	903,580	256,535	256,535	
Fund Balance - Ending	\$ 263,707	\$ 263,707	\$ 303,521	

Miromar Lakes Community Development District
Construction Project Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account		-	-	0%
Cost of Issuance		4	-	0%
Operating Transfers In (From Other Funds)	-	-	-	0%
Total Revenue and Other Sources:	\$ -	\$ 4	\$ -	0%
Expenditures and Other Uses				
Capital Outlay				
Operating Transfers Out (To Other Funds)	-	1,277	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 1,277	\$ -	0%
 Net Increase/ (Decrease) in Fund Balance	 -	 (1,273)	 -	
Fund Balance - Beginning	-	1,273	-	
Fund Balance - Ending	\$ -	\$ -	\$ -	

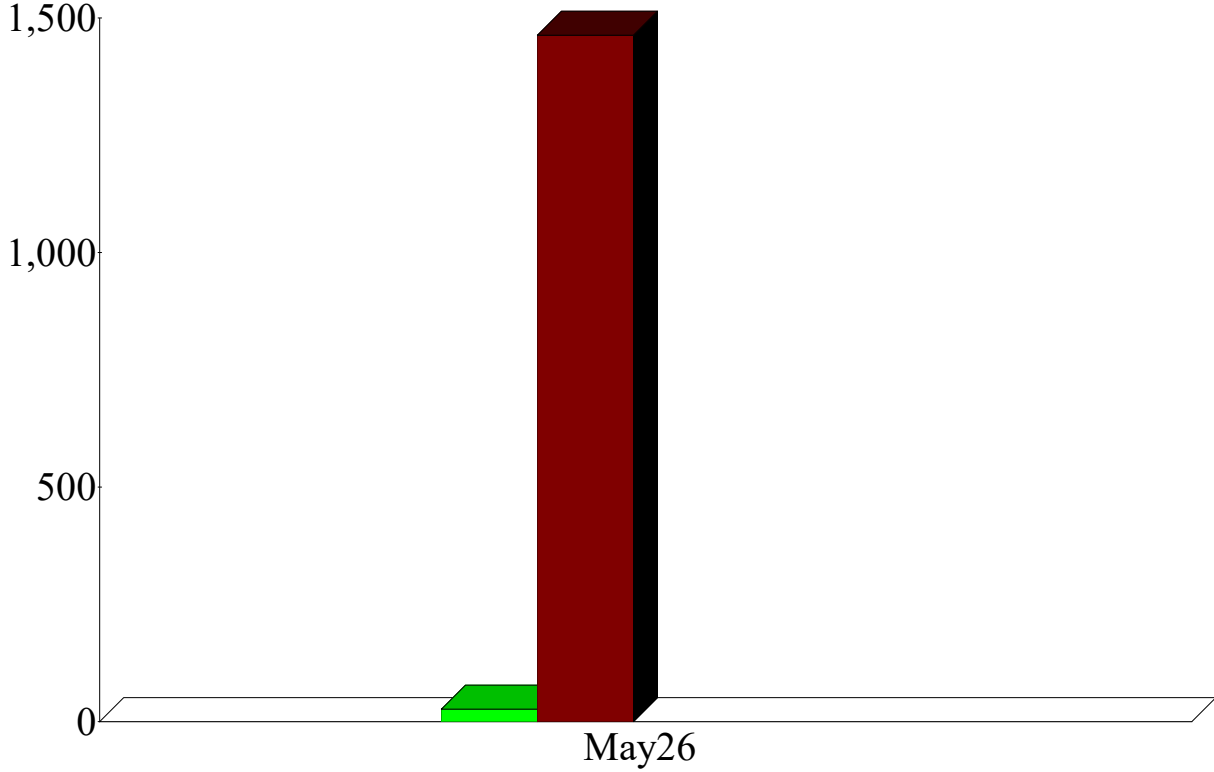
Miromar Lakes Community Development District

Income and Expense by Month

May 2026

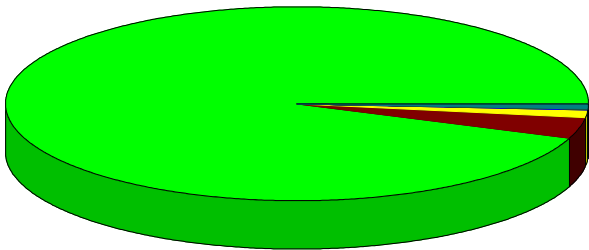


\$ in 1,000's



Expense Summary May 2026

5170000 · Debt Service	94.29%
5380000 · Stormwater Manageme	3.65
9099000 · Reserve Allocations	1.38
5120000 · Executive	0.26
5130000 · Financial and Administ	0.14
5133400 · Other Contractual Serv.	0.10
5134100 · Communications & Fre	0.08
5110000 · Legislative	0.07
5190000 · Other General Governn	0.02
Total	\$1,463,342.16



By Account

From: [Mark Battaglia](#)
To: [Anastasya Beauchamps](#)
Cc: [Cori Dissinger](#)
Subject: Re: Miromar Lakes CDD - June 11, 2026 Meeting
Date: Tuesday, June 2, 2026 12:11:09 PM

ALERT: This message is from an external source. **BE CAUTIOUS** before clicking any link or attachment

Hi Anastasya,

Estate Landscaping installed approximately 350 Spartina grasses along the I-75 berm in the areas where erosion repairs were completed in March. They are also scheduled to install pine straw in those same areas at the beginning of next week.

In addition, we are evaluating some of the plant material along the 100-acre berm, as several plants reportedly did not survive the cold weather experienced in January, combined with the prolonged drought conditions. At this time, I do not have any further updates regarding the 100-acre berm, but I will provide additional information as it becomes available.

Thank you,
Mark

From: Anastasya Beauchamps <beauchampsa@pfm.com>
Sent: Monday, June 1, 2026 5:27 PM
To: Mark Battaglia <MBattaglia@miromar.com>
Cc: Cori Dissinger <dissingerc@pfm.com>
Subject: Miromar Lakes CDD - June 11, 2026 Meeting

WARNING: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Good evening Mr. Battaglia,

We are building the agenda for the Miromar CDD's April regular meeting and wanted to reach out to see if you had any updates on the Landscaping. This one is set to distro on June

4, 2026 so please respond before distro so we can add it to the agenda.

Thank you for your attention to the foregoing.

Anastasya Beauchamps | Administrative Contractor

PFM Management Services LLC

Beauchamps@pfm.com | **phone & text 407.723.5957** | **web**

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